

Company registration number: 5336627

Martin Hart Shopfitting Limited

Unaudited filleted financial statements

31 March 2020

Martin Hart Shopfitting Limited

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Martin Hart Shopfitting Limited

Directors and other information

Directors	Mr Martin Hart Mrs Alison Hart
Secretary	Alison Hart
Company number	5336627
Registered office	Unit 52 Rumer Hill Business Estate Rumer Hill Road Cannock Staffs WS11 0ET
Business address	Unit 3 Middlemore Business Park Middlemore Lane West Aldridge Walsall WS9 8BG
Accountants	Lindley & Co 17 Millbrook Drive Shenstone Lichfield Staffordshire WS14 0JL

Bankers

Lloyds TSB
Birmingham Road
Sutton Coldfield
West Midlands

Martin Hart Shopfitting Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Martin Hart Shopfitting Limited

Year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Martin Hart Shopfitting Limited for the year ended 31 March 2020 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Martin Hart Shopfitting Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Martin Hart Shopfitting Limited and state those matters that we have agreed to state to the board of directors of Martin Hart Shopfitting Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Martin Hart Shopfitting Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Martin Hart Shopfitting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Martin Hart Shopfitting Limited. You consider that Martin Hart Shopfitting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Martin Hart Shopfitting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lindley & Co

Chartered Certified Accountants

17 Millbrook Drive

Shenstone

Lichfield

Staffordshire

WS14 0JL

17 December 2020

Martin Hart Shopfitting Limited**Statement of financial position****31 March 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	333,769		332,935	
		<u> </u>		<u> </u>	
			333,769		332,935
Current assets					
Stocks		27,970		25,833	
Debtors	6	315,635		126,918	
Cash at bank and in hand		23,857		281,320	
		<u> </u>		<u> </u>	
		367,462		434,071	
Creditors: amounts falling due within one year	7	(461,146)		(403,192)	
		<u> </u>		<u> </u>	
Net current (liabilities)/assets			(93,684)		30,879
			<u> </u>		<u> </u>
Total assets less current liabilities			240,085		363,814
Creditors: amounts falling due after more than one year	8		-		(35,705)
Provisions for liabilities			(2,343)		(1,989)
			<u> </u>		<u> </u>
Net assets			237,742		326,120
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			237,740		326,118
			<u> </u>		<u> </u>
Shareholders funds			237,742		326,120
			<u> </u>		<u> </u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 December 2020 , and are signed on behalf of the board by:

Mr Martin Hart

Director

Company registration number: 5336627

Martin Hart Shopfitting Limited**Statement of changes in equity****Year ended 31 March 2020**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2018	2	375,677	375,679
Profit for the year		72,441	72,441
Total comprehensive income for the year	<hr/> -	<hr/> 72,441	<hr/> 72,441
Dividends paid and payable		(122,000)	(122,000)
Total investments by and distributions to owners	<hr/> -	<hr/> (122,000)	<hr/> (122,000)
At 31 March 2019 and 1 April 2019	<hr/> 2	<hr/> 326,118	<hr/> 326,120
Profit for the year		19,222	19,222
Total comprehensive income for the year	<hr/> -	<hr/> 19,222	<hr/> 19,222
Dividends paid and payable		(107,600)	(107,600)
Total investments by and distributions to owners	<hr/> -	<hr/> (107,600)	<hr/> (107,600)
At 31 March 2020	<hr/> 2	<hr/> 237,740	<hr/> 237,742

Martin Hart Shopfitting Limited

Notes to the financial statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Martin Hart Shopfitting Limited, Unit 52 Rumer Hill Business Estate, Rumer Hill Road, Cannock, Staffs, WS11 0ET.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue is recognised when the significant risks and rewards of ownership have transferred to the customer (usually on completion and handover of work on site); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit

of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

No depreciation is provided on the buildings element of freehold property as the directors believe the property is maintained to such a standard that its residual value is in excess of cost and any element of depreciation would therefore be immaterial.

Plant and machinery	-	15 % straight line
Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 13 (2019: 13).

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2019	309,694	33,419	18,570	69,966	431,649
Additions	-	10,974	3,227	-	14,201
At 31 March 2020	309,694	44,393	21,797	69,966	445,850
Depreciation					
At 1 April 2019	-	24,614	17,110	56,990	98,714
Charge for the year	-	4,260	1,841	7,266	13,367
At 31 March 2020	-	28,874	18,951	64,256	112,081
Carrying amount					
At 31 March 2020	309,694	15,519	2,846	5,710	333,769
At 31 March 2019	309,694	8,805	1,460	12,976	332,935

Investment property

Investment properties were valued by the directors at 31 March 2020, who estimate that the fair value will not be significantly different to the cost of the properties.

6. Debtors

	2020	2019
	£	£
Trade debtors	304,657	126,807
Other debtors	10,978	111
	315,635	126,918

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	-	11,000
Trade creditors	365,121	316,015
Corporation tax	6,746	21,370
Social security and other taxes	77,563	44,668
Other creditors	11,716	10,139
	<u>461,146</u>	<u>403,192</u>

The bank loans are secured by way of a charge over the assets of the company.

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	-	35,705
	<u>-</u>	<u>35,705</u>

The bank loans are secured by way of a charge over the assets of the company.

Included within creditors: amounts falling due after more than one year is an amount of £ - (2019 £ 9,000) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2020

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr Martin Hart	(418)	-	72	(346)
Mrs Alison Hart	(418)	-	73	(345)
	<u>(836)</u>	<u>-</u>	<u>145</u>	<u>(691)</u>

2019

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr Martin Hart	(36)	(382)	-	(418)
Mrs Alison Hart	(36)	(382)	-	(418)
	<u>(72)</u>	<u>(764)</u>	<u>-</u>	<u>(836)</u>

10. Controlling party

The company is controlled by Martin and Alison Hart who own 100% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.