

Registration number NI047088

HILDITCH MARTIN SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2012

THURSDAY



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25/04/2013

#62

COMPANIES HOUSE

BOYLAN & DODD
CHARTERED ACCOUNTANTS

HILDITCH MARTIN SERVICES LIMITED

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**INDEPENDENT AUDITORS' REPORT TO HILDITCH MARTIN SERVICES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Hilditch Martin Services Limited for the year ended 31st July 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

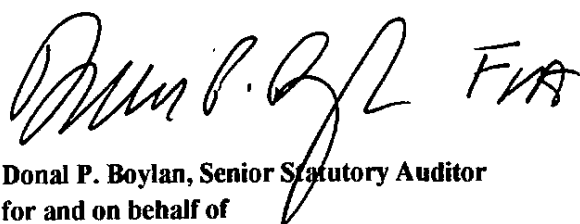
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 444(1) and (3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 444(1) and (3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Donal P. Boylan, Senior Statutory Auditor
for and on behalf of

**Boylan & Dodd,
Chartered Accountants and Statutory Auditor
41 Percy Place,
Dublin 4.**

19th April 2013

HILDITCH MARTIN SERVICES LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31ST JULY 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	4	125,069	142,442
Tangible assets	4	14,982	16,550
		<u>140,051</u>	<u>158,992</u>
 Current assets			
Stocks		44,390	44,605
Debtors		65,304	59,526
Cash at bank and in hand		1,048	950
		<u>110,742</u>	<u>105,081</u>
 Creditors: amounts falling due within one year		<u>(368,829)</u>	<u>(382,693)</u>
 Net current liabilities		<u>(258,087)</u>	<u>(277,612)</u>
 Deficiency of assets		<u>(118,036)</u>	<u>(118,620)</u>
 Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>(118,136)</u>	<u>(118,720)</u>
 Shareholders' deficit		<u>(118,036)</u>	<u>(118,620)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board:



Director

Ian Martin

Date: 19/4/13

HILDITCH MARTIN SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	20% reducing balance

1.5. Stock

Stocks are valued on a first in first out (FIFO) basis at the lower of cost and net realisable value after making due allowance for any obsolete or slow moving items. Net realisable value comprises the actual or estimated selling price (net of trade discounts) less all further costs to be incurred in marketing, selling and distribution.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

HILDITCH MARTIN SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2012

..... continued

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Auditors' remuneration

	2012	2011
	£	£
Auditors' remuneration - audit of the financial statements	<u>1,783</u>	<u>1,658</u>

3. Employees

Number of employees

The average monthly numbers of employees (including the directors) during the year were:

	2012	2011
Selling and distribution staff	2	2
Warehouse staff	4	4
	<u>6</u>	<u>6</u>

Employment costs

	2012	2011
	£	£
Wages and salaries	85,146	83,031
Social security costs	6,180	6,822
	<u>91,326</u>	<u>89,853</u>

HILDITCH MARTIN SERVICES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2012**

..... continued

4. Fixed assets	Intangible Assets £	Tangible Fixed Assets £	Total £
Cost			
At 1st August 2011	199,791	44,360	244,151
Additions	-	-	-
At 31st July 2012	<u>199,791</u>	<u>44,360</u>	<u>244,151</u>
Depreciation and Provision for diminution in value			
At 1st August 2011	57,349	27,810	85,159
Charge for year	<u>17,373</u>	<u>1,568</u>	<u>18,941</u>
At 31st July 2012	<u>74,722</u>	<u>29,378</u>	<u>104,100</u>
Net book values			
At 31st July 2012	<u>125,069</u>	<u>14,982</u>	<u>140,051</u>
At 31st July 2011	<u>142,442</u>	<u>16,550</u>	<u>158,992</u>
5. Share capital		2012 £	2011 £
Authorised			
1,000,000 Ordinary shares of £1 each		<u>1,000,000</u>	<u>1,000,000</u>
Alloted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>

6. Transactions with directors

There were no related party transactions with the directors during the period.

7. Ultimate parent undertaking

The ultimate holding company and controlling party is Martin Services (Industrial) Limited, a company incorporated and registered in the Republic of Ireland.

HILDITCH MARTIN SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2012

..... continued

8. Going concern

The financial statements have been prepared on a going concern basis which assumes the company will continue in operational existence for the foreseeable future.

During the year the company recorded a profit of £584 (2011 : loss of £5,407) and at the balance sheet date its liabilities exceeded its assets by £118,036 (2011 : £118,620). The company meets its day to day working capital requirements through group company financial support.

The board believes that it is appropriate for the financial statements to be prepared on a going concern basis due to *continued group company support*. Martin Services (Industrial) Limited have reviewed the ongoing cash requirements of the company for the foreseeable future and have confirmed that it is their policy to continue to provide financial support to the company and *sufficient funds will be in place* to meet the projected requirements.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets as current assets

9. Approval of financial statements

The financial statements were approved by the Board on 19th April 2013 and signed on its behalf by Ian Martin and Joyce Martin.