



Accountants &
business advisers

A & R MARTIN LIMITED

Company Number: SC246451

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED ABBREVIATED ACCOUNTS OF
A & R MARTIN LIMITED**

In accordance with the engagement letter dated 4 August 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 31 March 2005 which comprise the abbreviated Balance Sheet and the related notes from the unaudited financial statements of the company prepared for shareholders.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. 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 abbreviated accounts.

10 October 2005

Edinburgh, UK



PKF (UK) LLP

A & R MARTIN LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Intangible	2	67,500	71,250
Tangible	3	80,086	71,344
		<u>147,586</u>	<u>142,594</u>
CURRENT ASSETS			
Debtors		24,601	18,296
Cash at bank and in hand		371	350
		<u>24,972</u>	<u>18,646</u>
CREDITORS: amounts falling due within one year	4	(133,344)	(146,878)
NET CURRENT LIABILITIES		<u>(108,372)</u>	<u>(128,232)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,214</u>	<u>14,362</u>
CREDITORS: amounts falling due after more than one year	4	(4,344)	(3,801)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(2,202)</u>	<u>(1,505)</u>
NET ASSETS		<u><u>32,668</u></u>	<u><u>9,056</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		32,568	8,956
		<u><u>32,668</u></u>	<u><u>9,056</u></u>

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

The abbreviated accounts were approved by the board on 4 October 2005

Signed on behalf of the board of directors

ac A Keith Martin

Director

A & R MARTIN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2005

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has a net current liabilities of £108,372 (2004 - 128,232). Included within other creditors are director's loan accounts of £68,541 (2004 - £82,915).

The financial statements have been prepared on a going concern basis, the validity of which depends on the continued support of the directors and certain other creditors. The financial statements do not include any adjustments that would be required should this support be withdrawn.

(b) Turnover

Turnover comprises the invoiced value of sound production, staging and lighting services supplied, net of value added tax.

(c) Intangible fixed assets

Intangible fixed assets represent the goodwill associated with the transfer of assets from A&R Martin, an unincorporated business.

Goodwill is amortised over its estimated useful life of 20 years on a straight line basis

(d) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property improvements	5 % Straight line
Hire stock & equipment	16.67 % Straight line
Motor vehicles	25 % Reduced balance

Freehold land is not depreciated.

(e) Finance leases and hire purchase

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease.

(f) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis, and includes all direct costs incurred and attributable production overheads. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

(g) Deferred taxation

As required by FRS 19 "Deferred Tax", full provision is made for deferred tax arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation, except for those timing differences in respect of which the standard specifies that deferred tax should not be recognised.

A & R MARTIN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2005

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2004	
and 31 March 2005	<u>75,000</u>
Amortisation	
At 1 April 2004	3,750
Charge for the year	<u>3,750</u>
At 31 March 2005	<u>7,500</u>
Net book amount	
At 31 March 2005	<u><u>67,500</u></u>
At 31 March 2004	<u><u>71,250</u></u>

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2004	86,030
Additions	<u>27,534</u>
At 31 March 2005	<u>113,564</u>
Depreciation	
At 1 April 2004	14,686
Charge for the year	<u>18,792</u>
At 31 March 2005	<u>33,478</u>
Net book amount	
At 31 March 2005	<u><u>80,086</u></u>
At 31 March 2004	<u><u>71,344</u></u>

4 CREDITORS

Creditors amounting to **£11,402** (2004 - £13,087) are secured.

5 SHARE CAPITAL

	Authorised	Allotted, called up and fully paid	
	£	No	£
At 1 April 2004			
and 31 March 2005			
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>