

A & R Martin Limited

Unaudited Financial Statements

Year Ended

31 March 2019

Company Number SC246451

**COMPANIES HOUSE
EDINBURGH**

31 OCT 2019

FRONT DESK



A & R Martin Limited

Company Information

Directors	Margaret A.R. Martin Alan Martin
Company secretary	Margaret A.R. Martin
Registered number	SC246451
Registered office	47 Oxbgangs Road Edinburgh Midlothian EH10 7BD
Accountants	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD
Bankers	The Royal Bank of Scotland 30 Nicolson Street Edinburgh EH8 9DL

A & R Martin Limited

Contents

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 7

A & R Martin Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of A & R Martin Limited for the year ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & R Martin Limited for the year ended 31 March 2019 which comprise the profit and loss account, the balance sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

It is your duty to ensure that A & R Martin 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 A & R Martin Limited. You consider that A & R Martin Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of A & R Martin 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.

This report is made solely to the board of directors of A & R Martin Limited, as a body, in accordance with the terms of our engagement letter dated 24 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of A & R Martin Limited and state those matters that we have agreed to state to the board of directors of A & R Martin Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & R Martin Limited and its board of directors, as a body, for our work or for this report.



BDO LLP

Chartered accountants
Edinburgh
United Kingdom

Date: 30 OCTOBER 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

A & R Martin Limited
Registered number: SC246451

Balance sheet
as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets	4,5	35,285	45,981
Current assets	6,7	40,299	30,878
Creditors: amounts falling due within one year	8	(34,014)	(42,282)
Net current assets/(liabilities)		6,285	(11,404)
Total assets less current liabilities		41,570	34,577
Net assets		41,570	34,577
Capital and reserves		41,570	34,577

Notes

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the micro-entities' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

M A Ruth Martin

28/10/2019

Margaret A.R. Martin
Director

The notes on pages 3 to 7 form part of these financial statements.

A & R Martin Limited

Notes to the financial statements for the year ended 31 March 2019

1. General information

A & R Martin Limited is a company incorporated in Scotland under the Companies Act. The address of the registered office is given on the information page and the nature of the company's principal activities are set out in the directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 105 : The Financial Reporting Standard applicable to the Micro-entities Regime in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

A & R Martin Limited

Notes to the financial statements for the year ended 31 March 2019

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis:.

Property improvements	-	5% straight line
Plant and machinery	-	17% straight line
Motor vehicles	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

A & R Martin Limited

Notes to the financial statements for the year ended 31 March 2019

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2019 No.	2018 No.
Employee	2	2

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2018	75,000
At 31 March 2019	75,000
Amortisation	
At 1 April 2018	56,250
Charge for the year	3,750
At 31 March 2019	60,000
Net book value	
At 31 March 2019	15,000
At 31 March 2018	18,750

A & R Martin Limited

Notes to the financial statements for the year ended 31 March 2019

5. Tangible fixed assets

	Property improvements £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2018	2,550	176,083	27,483	206,116
Additions	-	1,573	-	1,573
At 31 March 2019	2,550	177,656	27,483	207,689
Depreciation				
At 1 April 2018	1,933	150,121	26,831	178,885
Charge for the year on owned assets	128	8,228	163	8,519
At 31 March 2019	2,061	158,349	26,994	187,404
Net book value				
At 31 March 2019	489	19,307	489	20,285
At 31 March 2018	617	25,962	652	27,231

6. Debtors

	2019 £	2018 £
Trade debtors	12,319	1,007
Other debtors	-	1,750
Prepayments and accrued income	1,750	1,750
	14,069	4,507

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	26,230	26,371
	26,230	26,371

A & R Martin Limited

Notes to the financial statements for the year ended 31 March 2019

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	5,072	2,640
Corporation tax	9,833	2,322
Other taxation and social security	6,267	4,029
Other creditors	12,842	33,291
	<u>34,014</u>	<u>42,282</u>

9. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. Related party transactions

Included within other creditors is an amount of £4,347 (2018 - £27,300) due to the directors. During the year the directors each received a dividend of £12,500 (2018 - £nil). During the year the directors withdrew £21,993 (2018 - £14,000) from the company and company paid £960 in expenses on behalf of the directors.

11. Controlling party

The company is controlled by the directors.