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COMPANY REGISTRATION NUMBER 07533819

MARTIN & PLEASANCE UK LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2015

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COMPANIES HOUSE

MARTIN & PLEASANCE UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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MARTIN & PLEASANCE UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO MARTIN & PLEASANCE UK LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 4, together with the financial statements of Martin & Pleasance UK Limited for the year ended 31 December 2015 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 work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is 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.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 28 September 2016 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report was as follows:

We have audited the financial statements of Martin & Pleasance UK Limited for the year ended 31 December 2015 on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Statement of Director's Responsibilities set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm.

MARTIN & PLEASANCE UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO MARTIN & PLEASANCE UK LIMITED *(continued)*

UNDER SECTION 449 OF THE COMPANIES ACT 2006

BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS

With respect to stock having a carrying amount of £130,112 the audit evidence available to us was limited because we did not observe the counting of the physical stock as at 31 December 2015 or 31 December 2014, since those dates were prior to our appointment as auditor of the company. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate audit evidence regarding the stock quantities by using other audit procedures.

QUALIFIED OPINION

Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, in our opinion the financial statements:

- give a true and fair view of the state of the company's affairs at ... and of its profit/loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

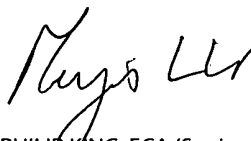
MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In respect solely of the limitation on our work relating to stock, described above:

- we have not obtained all the information and explanations that we consider necessary for the purpose of our audit; and
- we were unable to determine whether adequate books of account have been kept.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



PHILIP KING, FCA (Senior
Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

Lynton House
7 - 12 Tavistock Square
London
WC1H 9LT

28 SEPTEMBER 2016

MARTIN & PLEASANCE UK LIMITED

BALANCE SHEET

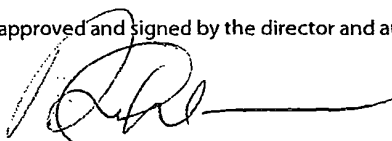
31 DECEMBER 2015

	Note	2015 £	£	2014 £	£
CURRENT ASSETS					
Stocks		130,112		34,650	
Debtors		99,535		53,557	
Cash at bank and in hand		11,870		12,265	
		<u>241,517</u>		<u>100,472</u>	
CREDITORS: Amounts falling due within one year		<u>312,994</u>		<u>138,772</u>	
NET CURRENT LIABILITIES			(71,477)		(38,300)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(71,477)</u>		<u>(38,300)</u>
CAPITAL AND RESERVES					
Called up equity share capital	2		1		1
Profit and loss account			(71,478)		(38,301)
DEFICIT			<u>(71,477)</u>		<u>(38,300)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These accounts were approved and signed by the director and authorised for issue on 28/9/16

R G Holyman
Director



Company Registration Number: 07533819

The notes on page 4 form part of these financial statements.

MARTIN & PLEASANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company's major supplier is now its sole shareholder and has confirmed its support of the company for the foreseeable future. In addition the company has launched a new product line which has a proven track record and this is proving to be profitable. The director therefore considers it appropriate to prepare the accounts on the going concern basis.

The prior year figures are unaudited because the company took advantage of subsidiary audit exemptions in the prior year.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT COMPANY

The ultimate parent company is Martin & Pleasance Pty Limited, a company registered in Australia.

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is company is R G Holyman.