

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2019

MARTIN & PLEASANCE UK  
LIMITED

MENZIES

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# MARTIN & PLEASANCE UK LIMITED

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## COMPANY INFORMATION

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Director	Mr R G Holyman
Registered number	7533819
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Independent auditor	Menzies LLP Chartered Accountants & Statutory Auditor Lynton House 7-12 Tavistock Square London WC1H 9LT

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# MARTIN & PLEASANCE UK LIMITED

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# MARTIN & PLEASANCE UK LIMITED

REGISTERED NUMBER:7533819

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## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

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	Note	2019 £	2018 £
<b>Current assets</b>			
Stocks		162,225	113,931
Debtors: amounts falling due within one year	4	105,569	92,639
Cash at bank and in hand		58,936	42,826
		<u>326,730</u>	<u>249,396</u>
Creditors: amounts falling due within one year	5	(325,653)	(259,188)
<b>Net current assets/(liabilities)</b>		<u>1,077</u>	<u>(9,792)</u>
<b>Total assets less current liabilities</b>		<u>1,077</u>	<u>(9,792)</u>
<b>Net assets/(liabilities)</b>		<u><u>1,077</u></u>	<u><u>(9,792)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		1,076	(9,793)
		<u><u>1,077</u></u>	<u><u>(9,792)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with 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 3 June 2020.

**Mr R G Holyman**  
Director

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# MARTIN & PLEASANCE UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1. General information

Martin & Pleasance UK Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

### 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentational currency is GBP.

The principal accounting policies adopted in the preparation of annual statements are set out below and have remained unchanged from the previous year, and have also been applied consistently in the same accounts.

#### 2.2 Going concern

The accounts have been prepared on the assumption that the Company is a going concern. This is on the grounds that a fellow subsidiary will continue to provide financial support as and when needed for the Company to meet its liabilities as they fall due from a period of at least 12 months from the approval of these accounts.

At the time of the approval of the financial statements, the coronavirus pandemic is creating uncertainty globally however the Directors have not seen a material impact of the pandemic on their operations with strong sales being made following the year-end.

As a result of the actions described above, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### 2.3 Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods sold, net of trade discounts, VAT and other sales and related taxes. Turnover is recognised at the point of the goods from the warehouse.

#### 2.4 Stocks

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

#### 2.5 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 at arriving at the operating profit.

#### 2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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 reporting date in the countries where the Company operates and generates income.

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# MARTIN & PLEASANCE UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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### 3. Employee

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

### 4. Debtors

	2019 £	2018 £
Trade debtors	97,870	89,278
Other debtors	6,592	1,542
Prepayments and accrued income	1,107	1,819
	<u>105,569</u>	<u>92,639</u>

### 5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	30,807	13,310
Amounts owed to group undertakings	284,117	233,692
Corporation tax	158	-
Other taxation and social security	1,535	1,581
Other creditors	9,036	10,605
	<u>325,653</u>	<u>259,188</u>

### 6. Ultimate parent company

The parent undertaking of the smallest group in which consolidated financial statements are prepared, which include

this company, is Martin & Pleasance Pty Limited, a company registered in Australia. The address of the registered office is 7 Rocklea Drive, Port Melbourne, VIC 3207.

### 7. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 5 June 2020 by Sarah Hallam FCCA (Senior Statutory Auditor) on behalf of Menzies LLP.



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.