

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2017

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	07533819
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:07533819

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## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

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	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks	4	73,340	75,710
Debtors	5	102,466	76,599
Cash at bank and in hand		15,906	42,091
		<u>191,712</u>	<u>194,400</u>
Creditors: amounts falling due within one year	6	(307,086)	(290,809)
<b>Net current liabilities</b>		<u>(115,374)</u>	<u>(96,409)</u>
<b>Total assets less current liabilities</b>		<u>(115,374)</u>	<u>(96,409)</u>
<b>Net liabilities</b>		<u><u>(115,374)</u></u>	<u><u>(96,409)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(115,375)	(96,410)
		<u><u>(115,374)</u></u>	<u><u>(96,409)</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 by:

**Mr R G Holyman**  
Director

Date: 28 September 2018

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# MARTIN & PLEASANCE UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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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.

#### Going concern

At the balance sheet date the company made a loss of £18,965 (2016: £24,932) and had net liabilities of £115,374 (2016: £96,409). The company's major supplier is its sole shareholder, they have confirmed their support of the company for the foreseeable future. The director therefore considers it appropriate to prepare the accounts on the going concern basis.

#### 2.2 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.

#### 2.3 Stocks

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

#### 2.4 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.

### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

### 4. Stocks

	2017 £	2016 £
Finished goods and goods for resale	73,340	75,710
	<u>73,340</u>	<u>75,710</u>

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# MARTIN & PLEASANCE UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 5. Debtors

	2017 £	2016 £
Trade debtors	96,686	73,032
Other debtors	4,998	250
Prepayments and accrued income	782	3,317
	<u>102,466</u>	<u>76,599</u>

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

	2017 £	2016 £
Trade creditors	30,773	17,285
Amounts owed to group undertakings	249,515	260,650
Other taxation and social security	1,606	4,601
Other creditors	25,192	8,273
	<u>307,086</u>	<u>290,809</u>

### 7. Ultimate parent company

The ultimate parent 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.

### 8. Auditor's information

The audit report accompanying the full version of these accounts is unqualified.

The audit report was signed on 28/09/2018 by Philip King FCA on behalf of Menzies LLP.