
MARTIN & PLEASANCE UK LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2022

MARTIN & PLEASANCE UK LIMITED
REGISTERED NUMBER: 07533819

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Current assets			
Stocks		127,821	71,072
Debtors: amounts falling due within one year	4	57,452	80,595
Cash at bank and in hand		96,634	56,169
		<u>281,907</u>	<u>207,836</u>
Creditors: amounts falling due within one year	5	(194,269)	(101,882)
Net current assets		<u>87,638</u>	<u>105,954</u>
Total assets less current liabilities		<u>87,638</u>	<u>105,954</u>
Net assets		<u><u>87,638</u></u>	<u><u>105,954</u></u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	87,637	105,953
		<u><u>87,638</u></u>	<u><u>105,954</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 comprehensive income 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 8 June 2023.

R G Holyman
Director

The notes on pages 3 to 6 form part of these financial statements.

MARTIN & PLEASANCE UK LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2020	1	1,076	1,077
Comprehensive income for the period			
Profit for the period	-	49,017	49,017
Capital contribution	-	55,860	55,860
	<hr/>	<hr/>	<hr/>
At 1 July 2021	1	105,953	105,954
Comprehensive income for the year			
Loss for the year	-	(18,316)	(18,316)
	<hr/>	<hr/>	<hr/>
At 30 June 2022	1	87,637	87,638

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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 158 Edmund Street, Birmingham, B3 2HB and its registration number is 07533819.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The Company's functional and presentation currency is GBP and amounts presented in these financial statements have been rounded to the nearest whole pound.

The following principal accounting policies have been applied:

2.2 Reporting period

These financial statements cover a 12 month accounting period whereas the previous year represented an 18 month accounting period. As a result the reported figures for the current and comparative periods may not be entirely comparable.

2.3 Going concern

The financial statements 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 financial statements.

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 financial statements.

2.4 Foreign currency translation

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.

2.5 Turnover

Turnover shown in the Statement of Comprehensive Income represents amounts receivable for goods sold, net of trade discounts, VAT and other sales and related taxes. Turnover is recognised at the point of despatch of the goods from the warehouse.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss 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.

2.7 Stocks

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

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.9 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.

2.10 Creditors

Short-term creditors are measured at the transaction price.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

MARTIN & PLEASANCE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

4. Debtors

	2022 £	2021 £
Trade debtors	43,629	74,012
Other debtors	12,987	5,422
Prepayments and accrued income	836	1,161
	<u>57,452</u>	<u>80,595</u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,125	5,570
Amounts owed to group undertakings	167,461	86,457
Corporation tax	-	1,394
Other taxation and social security	4,805	-
Other creditors	-	8,461
Accruals and deferred income	13,878	-
	<u>194,269</u>	<u>101,882</u>

6. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1 (2021 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

7. Reserves

Profit and loss account

This reserve records all current and prior period retained profits and losses.

8. Capital contribution

A capital contribution of £nil (2021: £55,860) was recognised during the year due to the waiver for part of the loan amount owed to Martin & Pleasance Wholesale Unit Trust, a fellow subsidiary of the group, for the same amount.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

9. 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.

10. Auditors' information

The auditors' report on the financial statements for the year ended 30 June 2022 was unqualified.

The audit report was signed on 8 June 2023 by Stephen Newman (Senior Statutory Auditor) on behalf of PKF Smith Cooper Audit Limited.

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.