

Company registration number: 00405259

Martin Rowe Homes Limited

Unaudited filleted financial statements

30 September 2021

TUESDAY



AB1SWM3U

A10

12/04/2022

#86

COMPANIES HOUSE

Martin Rowe Homes Limited

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

Martin Rowe Homes Limited

**Statement of financial position
30 September 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	22,453		5,777	
			22,453		5,777
Current assets					
Stocks		341,408		274,230	
Debtors	6	1,641		2,127	
Cash at bank and in hand		2,144		31,329	
		345,193		307,686	
Creditors: amounts falling due within one year	7	(357,163)		(282,960)	
Net current (liabilities)/assets			(11,970)		24,726
Total assets less current liabilities			10,483		30,503
Creditors: amounts falling due after more than one year	8	(39,167)		(50,000)	
Net liabilities			(28,684)		(19,497)
Capital and reserves					
Called up share capital			1,600		1,600
Profit and loss account			(30,284)		(21,097)
Shareholders deficit			(28,684)		(19,497)

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

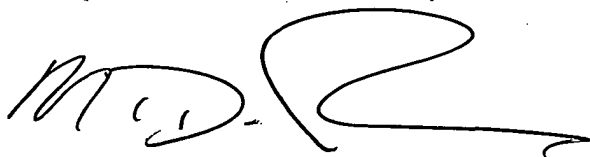
Martin Rowe Homes Limited

Statement of financial position (continued)
30 September 2021

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 6 April 2022, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M. D. Rowe', with a large, stylized flourish extending from the end.

Mr M D Rowe
Director

Company registration number: 00405259

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

Martin Rowe Homes Limited

Notes to the financial statements Year ended 30 September 2021

1. General information

The company is a private company limited by shares, registered in the United Kingdom. The address of the registered office is Martin Rowe Homes Limited Unit 4 Marcus Industrial Estate, Bucknall, Stoke-on-Trent, Staffordshire. ST1 6AH

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Martin Rowe Homes Limited

Notes to the financial statements (continued) Year ended 30 September 2021

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold and leasehold properties	- 2%	straight line
Plant and machinery	- 20%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

Martin Rowe Homes Limited

Notes to the financial statements (continued)
Year ended 30 September 2021

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 October 2020	-	11,475	11,475
Additions	22,650	-	22,650
At 30 September 2021	<u>22,650</u>	<u>11,475</u>	<u>34,125</u>
Depreciation			
At 1 October 2020	-	5,698	5,698
Charge for the year	4,530	1,444	5,974
At 30 September 2021	<u>4,530</u>	<u>7,142</u>	<u>11,672</u>
Carrying amount			
At 30 September 2021	<u>18,120</u>	<u>4,333</u>	<u>22,453</u>
At 30 September 2020	<u>-</u>	<u>5,777</u>	<u>5,777</u>

6. Debtors

	2021	2020
	£	£
Trade debtors	-	72
Other debtors	1,641	2,055
	<u>1,641</u>	<u>2,127</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,000	-
Trade creditors	4,642	3,594
Social security and other taxes	49	95
Other creditors	342,472	279,271
	<u>357,163</u>	<u>282,960</u>

Martin Rowe Homes Limited

Notes to the financial statements (continued)
Year ended 30 September 2021

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>39,167</u>	<u>50,000</u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2021			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr M D Rowe	<u>(274,971)</u>	<u>(65,001)</u>	<u>-</u>	<u>(339,972)</u>
	2020			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr M D Rowe	<u>(201,735)</u>	<u>(76,236)</u>	<u>3,000</u>	<u>(274,971)</u>