

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Allen Marmot (European) Limited

Trading as
Marmot Packaging

Allen Marmot (European) Limited (Registered number: 00929440)
Trading as Marmot Packaging

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for the Year Ended 31 March 2020

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Allen Marmot (European) Limited
Trading as Marmot Packaging

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

P S Marmot
J A Marmot

REGISTERED OFFICE:

2 Rectory Lane
Edgware
Middlesex
HA8 7LF

REGISTERED NUMBER:

00929440 (England and Wales)

ACCOUNTANTS:

DJM Accountants BLJ Limited
5 Stirling Court Yard
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Allen Marmot (European) Limited (Registered number: 00929440)
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Balance Sheet
31 March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	32,377	36,740
CURRENT ASSETS			
Stocks	5	508,022	489,498
Debtors	6	764,245	853,361
Cash at bank and in hand		48,355	163,176
		<u>1,320,622</u>	<u>1,506,035</u>
CREDITORS			
Amounts falling due within one year	7	<u>(730,310)</u>	<u>(890,462)</u>
NET CURRENT ASSETS		<u>590,312</u>	<u>615,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		622,689	652,313
CREDITORS			
Amounts falling due after more than one year	8	<u>(33,286)</u>	<u>(40,408)</u>
NET ASSETS		<u>589,403</u>	<u>611,905</u>
CAPITAL AND RESERVES			
Called up share capital	10	10,000	10,000
Share premium	11	247,478	247,478
Capital redemption reserve	11	2,522	2,522
Retained earnings	11	329,403	351,905
SHAREHOLDERS' FUNDS		<u>589,403</u>	<u>611,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Allen Marmot (European) Limited (Registered number: 00929440)
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Balance Sheet - continued
31 March 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 August 2020 and were signed on its behalf by:

J A Marmot - Director

The notes form part of these financial statements

Allen Marmot (European) Limited (Registered number: 00929440)
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Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Allen Marmot (European) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 20% on reducing balance
Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 10% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Allen Marmot (European) Limited (Registered number: 00929440)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2019 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	15,741	223,897	239,638
Additions	-	4,633	4,633
At 31 March 2020	<u>15,741</u>	<u>228,530</u>	<u>244,271</u>
DEPRECIATION			
At 1 April 2019	10,738	192,160	202,898
Charge for year	<u>561</u>	<u>8,435</u>	<u>8,996</u>
At 31 March 2020	<u>11,299</u>	<u>200,595</u>	<u>211,894</u>
NET BOOK VALUE			
At 31 March 2020	<u>4,442</u>	<u>27,935</u>	<u>32,377</u>
At 31 March 2019	<u>5,003</u>	<u>31,737</u>	<u>36,740</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>16,939</u>
DEPRECIATION	
At 1 April 2019	4,588
Charge for year	<u>4,235</u>
At 31 March 2020	<u>8,823</u>
NET BOOK VALUE	
At 31 March 2020	<u>8,116</u>
At 31 March 2019	<u>12,351</u>

5. **STOCKS**

	2020 £	2019 £
Stocks	<u>508,022</u>	<u>489,498</u>

The company has future commitments totalling £86,735 (2019 - £163,801) relating to contracts entered into for the supply of goods received after the year end.

Allen Marmot (European) Limited (Registered number: 00929440)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	698,023	759,609
Other debtors	66,222	93,752
	<u>764,245</u>	<u>853,361</u>

Amount of £698,023 (2019 - £759,609) of the Trade Debtors are subject to invoice discounting by Barclays Bank PLC.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	58,336	213,166
Hire purchase contracts	2,621	2,538
Trade creditors	322,398	327,977
Taxation and social security	47,224	48,468
Other creditors	299,731	298,313
	<u>730,310</u>	<u>890,462</u>

On 11 September 2000, the company's bank, Barclays Bank Plc received security by way of a fixed and floating debenture over the assets of the company.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	7,786	10,408
Other creditors	25,500	30,000
	<u>33,286</u>	<u>40,408</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	58,336	213,166
Other loans	125,500	130,000
Hire purchase contracts	10,407	12,946
	<u>194,243</u>	<u>356,112</u>

Allen Marmot (European) Limited (Registered number: 00929440)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

11. RESERVES

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 April 2019	351,905	247,478	2,522	601,905
Deficit for the year	(12,502)			(12,502)
Dividends	(10,000)			(10,000)
At 31 March 2020	<u>329,403</u>	<u>247,478</u>	<u>2,522</u>	<u>579,403</u>

12. CONTINGENT LIABILITIES

There were twelve unexpired forward exchange contracts at the balance sheet date. If contracts were converted at the option date rates, they would amount to £994,768 (2019 - £2,399,930).

13. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £25,500 (2019 - £30,000) to P Marmot, a director of the company. The interest was being paid at 4% above Bank Rate on the outstanding amount until the end of December 2019. From 1st January 2020, the Director has decided to waive the interest on the outstanding loan.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling interest is held by J A Marmot, a director of the company.

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.