

# Martell Press Limited

Abbreviated Accounts  
for the Year Ended 31 July 2007

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**Martell Press Limited**  
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**Martell Press Limited**  
**Abbreviated Balance Sheet as at 31 July 2007**

		2007	2006
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	3	238,996	276,995
<b>Current assets</b>			
Stocks		265,000	264,000
Debtors		376,299	333,021
		<u>641,299</u>	<u>597,021</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(256,051)</u>	<u>(285,776)</u>
<b>Net current assets</b>		<u>385,248</u>	<u>311,245</u>
<b>Total assets less current liabilities</b>		624,244	588,240
<b>Creditors: Amounts falling due after more than one year</b>		(181,859)	(212,012)
<b>Provisions for liabilities</b>		<u>-</u>	<u>(7,214)</u>
<b>Net assets</b>		<u>442,385</u>	<u>369,014</u>
<b>Capital and reserves</b>			
Called up share capital	4	9,000	9,000
Profit and loss reserve		433,385	360,014
<b>Equity shareholders' funds</b>		<u>442,385</u>	<u>369,014</u>

For the financial year ended 31 July 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 28/4/08 and signed on its behalf by



C N Martell  
Director

## **Martell Press Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 July 2007**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor Vehicles	25% reducing balance
Freehold Property	in accordance with the property

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Deferred taxation**

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

#### **2 Dividends**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Equity dividends paid	<u>15,300</u>	<u>60,000</u>

# **Martell Press Limited**

## **Notes to the abbreviated accounts for the Year Ended 31 July 2007**

*continued*

### **3 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 August 2006 and 31 July 2007	<u>1,008,059</u>
<b>Depreciation</b>	
As at 1 August 2006	731,064
Charge for the year	<u>37,999</u>
As at 31 July 2007	<u>769,063</u>
<b>Net book value</b>	
As at 31 July 2007	<u>238,996</u>
As at 31 July 2006	<u>276,995</u>

### **4 Share capital**

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
<b>Equity</b>		
5,000 (2006 - 9,000) Ordinary shares of £1 each	<u>5,000</u>	<u>9,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
5,000 (2006 - 9,000) Ordinary shares of £1 each	<u>5,000</u>	<u>9,000</u>

### **5 Related parties**

#### **Controlling entity**

The company is controlled by the directors who own 100% of the called up share capital