

Registration number 02292443

# Martin Services Ltd

Directors' Report and Financial Statements

for the Year Ended 31 August 2012

FRIDAY



\*A29JJ3ZN\*

A60

31/05/2013

#271

COMPANIES HOUSE

**Martin Services Ltd**  
**Contents**

Company Information .....	1
Directors' Report .....	2
Statement of Directors' Responsibilities .....	3
Independent Auditor's Report .....	4 to 5
Profit and Loss Account .....	6
Balance Sheet .....	7
Notes to the Financial Statements .....	8 to 12
The following pages do not form part of the statutory financial statements	
Detailed Profit and Loss Account .....	13 to 15

**Martin Services Ltd**  
**Company Information**

<b>Directors</b>	M O Calvert C A Griffin
<b>Company secretary</b>	C A Griffin
<b>Registered office</b>	Thorpe Underwood Hall PO Box 100 Great Ouseburn York YO26 9SZ
<b>Bankers</b>	Lloyds TSB Bank Plc 8-11 Cambridge Crescent Harrogate North Yorkshire HG1 1PQ
<b>Auditors</b>	Watson Buckle LLP Statutory Auditor & Chartered Accountants York House Cottingley Business Park Bradford West Yorkshire BD16 1PE

**Martin Services Ltd**  
**Directors' Report for the Year Ended 31 August 2012**

The directors present their report and the financial statements for the year ended 31 August 2012

**Directors of the company**

The directors who held office during the year were as follows

M O Calvert

C A Griffin

**Principal activity**

The principal activity of the company is the management and letting of residential property

**Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of

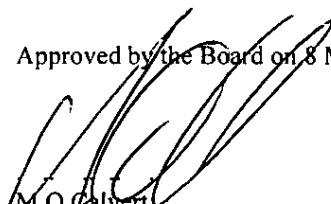
**Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Watson Buckle LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 8 May 2013 and signed on its behalf by



M O Calvert  
Director

**Martin Services Ltd**  
**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Auditor's Report to the Members of Martin Services Ltd**

We have audited the financial statements of Martin Services Ltd for the year ended 31 August 2012, set out on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 August 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent Auditor's Report to the Members of  
Martin Services Ltd**

*..... continued*

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

*Watson Buckle LLP*

Christopher Padgett FCA (Senior Statutory Auditor)  
For and on behalf of Watson Buckle LLP  
Statutory Auditor & Chartered Accountants  
Bradford

8 May 2013

**Martin Services Ltd**  
**Profit and Loss Account for the Year Ended 31 August 2012**

	Note	2012 £	2011 £
Turnover		96,500	97,825
Administrative expenses		<u>(126,300)</u>	<u>(139,144)</u>
Operating loss	2	(29,800)	(41,319)
Other interest receivable and similar income	4	6,269	8,695
Interest payable and similar charges	5	<u>-</u>	<u>(378)</u>
Loss on ordinary activities before taxation		(23,531)	(33,002)
Tax on loss on ordinary activities	6	<u>5,900</u>	<u>8,102</u>
Loss for the financial year	10	<u><u>(17,631)</u></u>	<u><u>(24,900)</u></u>

Turnover and operating profit derive wholly from continuing operations

The company has no recognised gains or losses for the year other than the results above



**Martin Services Ltd**  
**Balance Sheet at 31 August 2012**

		2012	2011
	Note	£	£
<b>Current assets</b>			
Debtors	7	425,955	440,973
Cash at bank and in hand		20,538	25,803
		<u>446,493</u>	<u>466,776</u>
Creditors Amounts falling due within one year	8	<u>(19,667)</u>	<u>(22,319)</u>
Net assets		<u>426,826</u>	<u>444,457</u>
<b>Capital and reserves</b>			
Called up share capital	9	600,100	600,100
Profit and loss account	10	<u>(173,274)</u>	<u>(155,643)</u>
Shareholders' funds	11	<u>426,826</u>	<u>444,457</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 8 May 2013 and signed on its behalf by

  
M Q Calvert  
Director

**Martin Services Ltd**  
**Notes to the Financial Statements for the Year Ended 31 August 2012**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention

**Going concern**

The financial statements have been prepared on a going concern basis

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to the ultimate parent undertaking

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Operating loss**

Operating loss is stated after charging

	2012 £	2011 £
Auditor's remuneration - The audit of the company annual accounts	3,000	3,000
	<u>          </u>	<u>          </u>

**3 Directors' remuneration**

The directors' remuneration for the year was as follows

	2012 £	2011 £
Remuneration (including benefits in kind and money purchase pension scheme contributions)	68,149	58,527
	<u>          </u>	<u>          </u>

During the year the number of directors who were receiving benefits and share incentives was as follows

# Martin Services Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2012

..... continued

	2012 No	2011 No.
Accruing benefits under money purchase pension scheme	1	1
<b>4 Other interest receivable and similar income</b>		
	2012 £	2011 £
Bank interest receivable	-	65
Other interest receivable	6,269	8,630
	<u>6,269</u>	<u>8,695</u>
<b>5 Interest payable and similar charges</b>		
	2012 £	2011 £
Interest on late paid corporation tax	-	378
	<u>-</u>	<u>378</u>
<b>6 Taxation</b>		
<b>Tax on loss on ordinary activities</b>		
	2012 £	2011 £
<b>Current tax</b>		
Group relief receivable	(5,900)	(8,102)

### Factors affecting current tax charge for the year

Tax on loss on ordinary activities for the year is lower than (2011 - lower than) the standard rate of corporation tax in the UK of 20% (2011 - 20%)

The differences are reconciled below

# **Martin Services Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2012**

..... *continued*

	2012 £	2011 £
Loss on ordinary activities before taxation	<u>(23,531)</u>	<u>(33,002)</u>
Corporation tax at standard rate	(4,706)	(6,600)
Accelerated capital allowances	-	(183)
Expenses not deductible for tax purposes	193	911
Change in group relief and tax rates	<u>(1,387)</u>	<u>(2,230)</u>
Total current tax	<u>(5,900)</u>	<u>(8,102)</u>

### **7 Debtors**

	2012 £	2011 £
Trade debtors	3,922	5,386
Amounts owed by group undertakings	411,434	425,104
Other debtors	<u>10,599</u>	<u>10,483</u>
	<u>425,955</u>	<u>440,973</u>

### **8 Creditors: Amounts falling due within one year**

	2012 £	2011 £
Other creditors	16,666	19,319
Accruals and deferred income	<u>3,001</u>	<u>3,000</u>
	<u>19,667</u>	<u>22,319</u>

### **9 Share capital**

#### **Allotted, called up and fully paid shares**

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>600,100</u>	<u>600,100</u>	<u>600,100</u>	<u>600,100</u>

# Martin Services Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2012

..... *continued*

### 10 Reserves

	Profit and loss account £	Total £
At 1 September 2011	(155,643)	(155,643)
Loss for the year	<u>(17,631)</u>	<u>(17,631)</u>
At 31 August 2012	<u><u>(173,274)</u></u>	<u><u>(173,274)</u></u>

### 11 Reconciliation of movement in shareholders' funds

	2012 £	2011 £
Loss attributable to the members of the company	<u>(17,631)</u>	<u>(24,900)</u>
Net reduction to shareholders' funds	(17,631)	(24,900)
Shareholders' funds at 1 September	<u>444,457</u>	<u>469,357</u>
Shareholders' funds at 31 August	<u><u>426,826</u></u>	<u><u>444,457</u></u>

### 12 Pension schemes

#### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £4,090 (2011 - £4,296).

Contributions totalling £nil (2011 - £nil) were payable to the schemes at the end of the year and are included in creditors.

### 13 Related party transactions

#### Other related party transactions

During the year the company made the following related party transactions:

#### Foxlow Limited

(Foxlow Limited is the ultimate parent undertaking.)

During the year the company received £96,500 (2011 - £97,825) for services.

The above transactions were carried out at normal commercial rates. At the balance sheet date the amount due to Foxlow Limited was £nil (2011 - £nil).

**Martin Services Ltd**  
**Notes to the Financial Statements for the Year Ended 31 August 2012**

*..... continued*

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group

**14 Control**

The company is controlled by its parent company, Care & Recreation Holdings Limited, copies of the financial statements of Care & Recreation Holdings Limited are available at Companies House, Crown Way, Maindy, Cardiff  
The ultimate controlling party is Foxlow Limited, a company registered in the British Virgin Islands