

Company Number 2745594

MARTIN MOTOR SERVICES LIMITED

ABBREVIATED ACCOUNTS

For the year ended 30th April 2008

SATURDAY



ALWMO7RZ

A72

28/02/2009

78

COMPANIES HOUSE

MARTIN MOTOR SERVICES LIMITED
BALANCE SHEET
As at 30th April 2008

	Notes	£	£	30-Apr-07 £	£
FIXED ASSETS	2		191,631		202,824
CURRENT ASSETS					
Stocks	3	21,030		27,005	
Debtors	4	203,685		316,763	
Cash at bank and in hand		<u>4,227</u>		<u>39,399</u>	
		228,942		383,167	
CREDITORS: Amounts falling due within one year	5	<u>181,359</u>		<u>200,099</u>	
NET CURRENT ASSETS / (LIABILITIES)			<u>47,583</u>		<u>183,068</u>
			239,214		385,892
CREDITORS: Amounts falling due after more than one year	6		-		(27,498)
PROVISION FOR LIABILITIES AND CHARGES	7		-		-
NET ASSETS			<u>239,214</u>		<u>358,394</u>
CAPITAL AND RESERVES					
Called up Share Capital	8		35,720		35,720
Share Premium Account			4,280		4,280
Profit and Loss Account			199,214		318,394
SHAREHOLDERS FUNDS			<u>239,214</u>		<u>358,394</u>

(a) For the year ended 30th April 2008, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

(c) The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

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

Approved by the board of directors on 22nd January 2008



Mr S Hodson

DIRECTOR

The notes on pages 2 to 4 form part of these financial statements.

MARTIN MOTOR SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30th April 2008

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a) Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is as described in the Directors Report and which is continuing.

The company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of the assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Buildings	over 99 years
Motor Vehicles	25% Reducing Balance
Plant and Equipment	25% Reducing Balance
Office Equipment	25% Reducing Balance

d) Hire Purchase and Leasing

Assets purchased on Hire Purchase or finance leases are capitalised in the Balance Sheet and depreciated over their useful lives. Interest is charged to the Profit and Loss Account using the "sum of the digits" method.

e) Operating Leases

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

f) Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making allowance for obsolete and slow moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

g) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the near future.

MARTIN MOTOR SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
For the year ended 30th April 2008

2 FIXED ASSETS

	Leasehold Buildings £	Fixtures & Fittings £	Motor Vehicles £	Plant & Machinery £	Total £
Cost:					
At 1st May 2007	179,807	12,817	140,046	35,579	368,249
Additions	-	-	3,600	-	3,600
Re disposals	-	-	-	-	-
At 30th April 2008	<u>179,807</u>	<u>12,817</u>	<u>143,646</u>	<u>35,579</u>	<u>371,849</u>
Depreciation:					
At 1st May 2007	25,374	11,637	96,743	31,671	165,425
Charge for the period	1,800	295	11,726	972	14,793
Re disposals	-	-	-	-	-
At 30th April 2008	<u>27,174</u>	<u>11,932</u>	<u>108,469</u>	<u>32,643</u>	<u>180,218</u>
Net Book Value at At 30th April 2008	<u>152,633</u>	<u>885</u>	<u>35,177</u>	<u>2,936</u>	<u>191,631</u>

Included above are the following assets held under hire purchase contracts or finance leases:

	Cost £	Depreciation for period £	Depreciation to date £
Motor Vehicles	<u>50,867</u>	<u>5,150</u>	<u>33,381</u>

The directors are of the opinion that the value of the Leasehold Property is not substantially different from that shown in the accounts.

3 STOCKS

	30-Apr-08 £	30-Apr-07 £
Stocks of parts	950	945
Work-in-Progress	<u>20,080</u>	<u>26,060</u>
	<u>21,030</u>	<u>27,005</u>

4 DEBTORS

Trade debtors	197,650	310,462
Prepayments and accrued income	<u>6,035</u>	<u>6,301</u>
	<u>203,685</u>	<u>316,763</u>

5 CREDITORS: Amounts falling due within one year

Bank loan	-	-
Net obligation under finance leases and hire purchase contracts (secured)	27,433	4,212
Trade creditors	104,008	136,415
Corporation tax	18,762	22,884
Other taxation and social security	18,933	31,323
Accruals & Deferred Income	12,223	5,265
	<u>181,359</u>	<u>200,099</u>

MARTIN MOTOR SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
For the year ended 30th April 2008

	30-Apr-08 £	30-Apr-07 £
6 CREDITORS: Amounts falling due after more than one year		
Bank Loan (Secured)	#REF!	#REF!
Net obligation under finance leases and hire purchase contracts (secured and due between 1 and 5 years)	-	27,498
	<u>#REF!</u>	<u>#REF!</u>

7 BANK LOAN

The bank is secured by a first legal charge over the Leasehold Premises on unlimited debenture over the assets of the company and by a £30,000 personal guarantee given by two of the directors.

8 PROVISIONS FOR LIABILITIES AND CHARGES

	Unprovided 30-Apr-08 £	Provided 30-Apr-08 £	Unprovided 30-Apr-07 £	Provided 30-Apr-07 £
Accelerated Capital Allowances	-	-	-	-

	30-Apr-08 £	30-Apr-07 £
Deferred taxation movements are:		
At 1st May 2007	-	-
Transfer from / (to) profit and loss account	-	-
At 30th April 2008	<u>-</u>	<u>-</u>

8 CALLED UP SHARE CAPITAL

	£	£
Authorised		
Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>
Issued & Fully Paid		
Ordinary Shares of £1 each		
'A' Shares	32,000	32,000
'B' Shares	<u>3,720</u>	<u>3,720</u>
	<u>35,720</u>	<u>35,720</u>

9 COMMITMENTS UNDER OPERATING LEASES

As at 30th April 2008, the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire:		
Within 1 year	-	-
In 2 to 5 years	<u>7,634</u>	<u>5,042</u>
	<u>7,634</u>	<u>5,042</u>

10 OTHER DISCLOSURES

The company had no Contingent Liabilities or Capital Commitments at the Balance Sheet date (2007 Nil)