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JOHN MARTIN & CO [ST ALBANS] LTD
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

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Company No 3010833

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COMPANIES HOUSE

JOHN MARTIN & CO [ST ALBANS] LIMITED

BALANCE SHEET AS AT 31ST MARCH 2007

	Notes	<u>2007</u>	<u>2006</u>
		£	£
FIXED ASSETS			
Tangible Fixed Assets	4	<u>10,739</u>	<u>11,397</u>
CURRENT ASSETS			
Stock	5	6,500	6,500
Debtors	6	25,947	18,131
Cash at bank & in hand		<u>5,773</u>	<u>5,635</u>
		<u>38,220</u>	<u>30,266</u>
CURRENT LIABILITIES			
Creditors Amounts falling due within one year	7	<u>33,688</u>	<u>34,804</u>
Net current liabilities/ assets		4,532	[4,538]
Provision for liabilities and charges	8	<u>313</u>	<u>[237]</u>
Total assets		<u>14,958</u>	<u>6,627</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit & Loss Account	10	<u>14,858</u>	<u>6,527</u>
Shareholders funds		<u>14,958</u>	<u>6,627</u>

The company is entitled to exemption from audit under Section 249A[1] of the Companies Act 1985 for the period ending 31st March 2007

No notice has been deposited under Section 249B[2] of the Companies Act 1985 in relation to it's financial statements for the financial period

The Directors acknowledge their responsibilities for

Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

Preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year and of it's profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for smaller entities [effective January 2007]



Mrs S Martin



Date

JOHN MARTIN & CO [ST ALBANS] LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1] **ACCOUNTING POLICIES**

a] **Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities [effective January 2007]

b] **Turnover**

Represents net sales, excluding VAT

c] **Depreciation of Tangible Fixed Assets**

Depreciation has been provided to write off tangible fixed assets over their useful lives at the following rates

Office Equipment - 25% Reducing Balance

Motor Vehicles - 25% Reducing Balance

d] **Stock**

Stock and work in progress is valued in accordance with UITF40

e] **Deferred Tax**

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

2] **OPERATING PROFIT**

The operating profit is stated after charging

	<u>2007</u>	<u>2006</u>
Director's remuneration	16,400	18,600
Depreciation	<u>3,579</u>	<u>3,800</u>

3] **TAXATION ON PROFIT ON ORDINARY ACTIVITIES**

Corporation tax at 19% on the result for the year	20,527	20,483
Deferred tax	<u>81</u>	<u>[63]</u>
Interest	<u>[74]</u>	=
	<u>20,534</u>	<u>20,420</u>

JOHN MARTIN & CO [ST ALBANS] LIMITED

NOTES TO FINANCIAL STATEMENTS [CONTINUED]

4] <u>TANGIBLE FIXED ASSETS</u>	<u>Motor Vehicles</u>	<u>Office Equipment</u>	<u>Total</u>
<u>Cost</u>			
At 1st April 2006	12,991	11,498	24,489
Additions	-	2,921	2,921
At 31st March 2007	<u>12,991</u>	<u>14,419</u>	<u>27,410</u>
<u>Depreciation</u>			
At 1st April 2006	4,467	8,625	13,092
Charge for the year	<u>2,131</u>	<u>1,448</u>	3,579
At 31st March 2007	<u>6,598</u>	<u>10,073</u>	<u>16,671</u>
<u>Net Book Value</u>			
At 1st April 2006	<u>8,524</u>	<u>2,873</u>	<u>11,397</u>
At 31st March 2007	<u>6,393</u>	<u>4,346</u>	<u>10,739</u>
5] <u>STOCK</u>			
Work in progress	<u>6,500</u>	<u>6500</u>	
6] <u>DEBTORS</u>			
Trade debtors	25,947	18,131	
7] <u>CREDITORS</u>			
Amounts falling due within one year			
Trade creditors	390	1,654	
Corporation tax	20,527	20,483	
Taxation and social security	12,283	11,975	
Director's current account	<u>488</u>	<u>692</u>	
	<u>33,688</u>	<u>34,804</u>	
8] <u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Deferred taxation			
At the beginning of the year	232	295	
Accelerated capital allowances	<u>81</u>	<u>[63]</u>	
At the end of the year	<u>313</u>	<u>232</u>	
9] <u>CALLED UP SHARE CAPITAL</u>			
Authorised, issued and fully paid			
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	
10] <u>RESERVES</u>			
At 1 st April 2006	6,527	2,475	
Profit for the year	87,931	87,052	
Dividends	<u>[79,600]</u>	<u>[83,000]</u>	
At 31 st March 2007	<u>14,858</u>	<u>6,527</u>	