

COMPANY REGISTRATION NUMBER 03958298

**MARTIN MOORE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2015**

**ALEXANDER KNIGHT & CO LIMITED**

Chartered Accountants & Statutory Auditor  
Manchester Business Park  
3000 Aviator Way  
Manchester  
M22 5TG

THURSDAY



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COMPANIES HOUSE

# **MARTIN MOORE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2015**

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**MARTIN MOORE LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	M T Moore B Moore S P Boygle R P Moore M J Moore G M Jinks
<b>Company secretary</b>	M T Moore
<b>Registered office</b>	36 Church Street Altrincham Cheshire WA14 4DW
<b>Auditor</b>	Alexander Knight & Co Limited Chartered Accountants & Statutory Auditor Manchester Business Park 3000 Aviator Way Manchester M22 5TG
<b>Bankers</b>	National Westminster Bank PLC P.O. Box No. 305 Manchester M60 2DB
<b>Solicitors</b>	Neil Myerson The Cottages Regent Road Altrincham Cheshire WA14 1RX

# **MARTIN MOORE LIMITED**

## **STRATEGIC REPORT**

**YEAR ENDED 31 MARCH 2015**

### **PRINCIPAL ACTIVITY**

The principal activity of the company during the year was the design and sale of furniture.

### **BUSINESS REVIEW AND FUTURE DEVELOPMENTS**

The company has performed well during the year and once again has returned a healthy profit. During the year the company opened a new showroom and as a result has incurred additional costs.

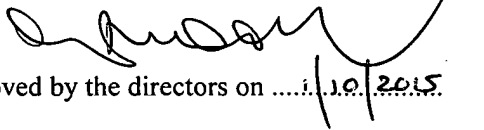
The new showroom has taken significant orders for future sales which will be reflected in the coming years' turnover and profits.

### **PRINCIPAL RISKS AND RISK MANAGEMENT.**

The company has no bank borrowings and has significant cash reserves. The principal risks and uncertainties facing the company stem from the market that it operates in. As long as the market stays the same or improves, the company is likely to improve its performance in the future.

In the opinion of the directors, the financial risk management objectives and policies of the company are not material for the assessment of the assets, liabilities, financial position and profit and loss of the company.

Signed on behalf of the directors



R P Moore  
Director

Approved by the directors on .....10/2015.

# MARTIN MOORE LIMITED

## DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2015

The directors present their report and the financial statements of the company for the year ended 31 March 2015.

### RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £577,003. Particulars of dividends paid are detailed in note 6 to the financial statements.

### DIRECTORS

The directors who served the company during the year were as follows:

M T Moore  
B Moore  
S P Boygle  
R P Moore  
M J Moore  
G M Jinks

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

### DONATIONS

During the year the company made the following contributions:

	2015	2014
	£	£
Charitable	<u>490</u>	<u>305</u>

# MARTIN MOORE LIMITED

## DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

### STRATEGIC REPORT

In accordance with section 414c(11) of the companies Act 2006 Regulations 2013, the directors have included a separate strategic report. This includes information that would have been included in the business review and the principal risks and uncertainties.

### AUDITOR

Alexander Knight & Co Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:  
36 Church Street  
Altrincham  
Cheshire  
WA14 4DW

Signed on behalf of the directors

 R P Moore  
Director

Approved by the directors on .....1/10/2015.....

# **MARTIN MOORE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO MARTIN MOORE LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Profit and Loss Account, Balance Sheet and the related notes, together with the financial statements of Martin Moore Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MURRAY PATT, FCA (Senior  
Statutory Auditor)  
For and on behalf of  
ALEXANDER KNIGHT & CO LIMITED  
Chartered Accountants  
& Statutory Auditor

Manchester Business Park  
3000 Aviator Way  
Manchester  
M22 5TG

5/10/2015

**MARTIN MOORE LIMITED**  
**ABBREVIATED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2015**

	Note	2015 £	2014 £
<b>TURNOVER</b>		<b>10,431,594</b>	<b>9,157,098</b>
Cost of Sales and Other operating income		<b>6,752,654</b>	<b>6,015,287</b>
Administrative expenses		<b>2,952,389</b>	<b>2,492,617</b>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>726,551</b>	<b>649,194</b>
Interest receivable		<b>10,034</b>	<b>19,197</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>736,585</b>	<b>668,391</b>
Tax on profit on ordinary activities	<b>5</b>	<b>159,582</b>	<b>134,704</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>577,003</b>	<b>533,687</b>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 8 to 15 form part of these abbreviated accounts.

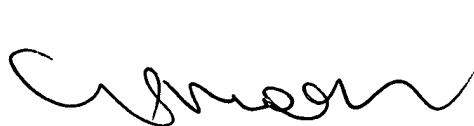


**MARTIN MOORE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2015**

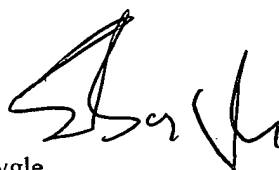
	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	7	<u>1,749,256</u>	<u>1,141,834</u>
<b>CURRENT ASSETS</b>			
Stocks	8	211,385	207,881
Debtors	9	2,020,308	1,499,137
Cash at bank and in hand		<u>1,047,229</u>	<u>1,196,697</u>
		3,278,922	2,903,715
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>4,036,501</u>	<u>3,115,926</u>
<b>NET CURRENT LIABILITIES</b>		<u>(757,579)</u>	<u>(212,211)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>991,677</u>	<u>929,623</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	11	–	200,000
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	12	<u>199,303</u>	<u>93,881</u>
		<u>792,374</u>	<u>635,742</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	15	100	100
Profit and loss account	16	<u>792,274</u>	<u>635,642</u>
<b>SHAREHOLDERS' FUNDS</b>	17	<u>792,374</u>	<u>635,742</u>

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated accounts were approved by the directors and authorised for issue on 1 October 2015, and are signed on their behalf by:



R P Moore  
Director



S P Boyle  
Director

Company Registration Number: 03958298

The notes on pages 8 to 15 form part of these abbreviated accounts.

**MARTIN MOORE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

These accounts present information about the company as an individual undertaking and not about its group.

**Consolidation**

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

**Turnover**

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Revenue is recognised once the final balance invoice has been sent and manufacture of the furniture commenced and is included according to the percentage of total costs incurred as at the balance sheet date.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- straight line over the life of the lease
Other tangible fixed assets	- 5% - 25% straight line

**Stocks**

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

Cost includes all direct costs.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

# **MARTIN MOORE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2015**

### **1. ACCOUNTING POLICIES** *(continued)*

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# MARTIN MOORE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

### 1. ACCOUNTING POLICIES *(continued)*

#### Share based payments

The company issues equity-settled and cash-settled share-based payments to certain employees (including directors). Equity-settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, together with a corresponding increase in equity, based upon the company's estimate of the shares that will eventually vest, where the equity - settled share based payment is material.

Fair value is measured using the Black-Scholes Merton pricing model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

### 2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation of owned fixed assets	112,675	93,186
Profit on disposal of fixed assets	(156)	—
Auditor's remuneration		
- as auditor	1,250	2,750
Operating lease costs:		
- Other	392,550	298,110

### 3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2015	2014
	No	No
Sales and administrative staff	25	20
Management staff	4	3
Production and fitting staff	16	19
	45	42

The aggregate payroll costs of the above were:

	2015	2014
	£	£
Wages and salaries	2,285,298	2,069,673
Social security costs	204,347	189,502
	2,489,645	2,259,175

**MARTIN MOORE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2015**

**4. DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services were:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Aggregate remuneration	<b><u>95,000</u></b>	<b><u>34,583</u></b>

**5. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 21% (2014 - 23%)	<b><u>54,160</u></b>	<b><u>108,748</u></b>
Total current tax	<b><u>54,160</u></b>	<b><u>108,748</u></b>
Deferred tax:		
Origination and reversal of timing differences (note 12)		
Capital allowances	<b><u>105,422</u></b>	<b><u>25,956</u></b>
Tax on profit on ordinary activities	<b><u>159,582</u></b>	<b><u>134,704</u></b>

**(b) Factors affecting current tax charge**

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 21% (2014 - 23%).

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<b><u>736,585</u></b>	<b><u>668,391</u></b>
Profit on ordinary activities by rate of tax	<b>154,683</b>	<b>153,730</b>
Amounts disallowed for tax purposes	<b>2,869</b>	<b>1,323</b>
Capital allowances in excess of depreciation	<b>(102,794)</b>	<b>(46,108)</b>
Marginal relief	<b><u>(598)</u></b>	<b><u>(197)</u></b>
Total current tax (note 5(a))	<b><u>54,160</u></b>	<b><u>108,748</u></b>

# MARTIN MOORE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

### 6. DIVIDENDS

#### Equity dividends

	2015 £	2014 £
Paid during the year:		
Dividends on equity shares	<u>420,371</u>	<u>533,507</u>

### 7. TANGIBLE ASSETS

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>COST</b>					
At 1 April 2014	587,856	1,048	1,470,636	38,933	2,098,473
Additions	52,747	—	636,596	39,541	728,884
Disposals	—	—	(8,543)	(16,333)	(24,876)
<b>At 31 March 2015</b>	<u>640,603</u>	<u>1,048</u>	<u>2,098,689</u>	<u>62,141</u>	<u>2,802,481</u>
<b>DEPRECIATION</b>					
At 1 April 2014	367,024	1,048	570,749	17,818	956,639
Charge for the year	28,901	—	73,111	10,663	112,675
On disposals	—	—	(3,145)	(12,944)	(16,089)
<b>At 31 March 2015</b>	<u>395,925</u>	<u>1,048</u>	<u>640,715</u>	<u>15,537</u>	<u>1,053,225</u>
<b>NET BOOK VALUE</b>					
<b>At 31 March 2015</b>	<u>244,678</u>	<u>—</u>	<u>1,457,974</u>	<u>46,604</u>	<u>1,749,256</u>
At 31 March 2014	<u>220,832</u>	<u>—</u>	<u>899,887</u>	<u>21,115</u>	<u>1,141,834</u>

### 8. STOCKS

	2015 £	2014 £
Stock	88,014	121,140
Work in progress	<u>123,371</u>	<u>86,741</u>
	<u>211,385</u>	<u>207,881</u>

# MARTIN MOORE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

### 9. DEBTORS

	2015	2014
	£	£
Trade debtors	919,375	630,934
Amounts owed by group undertakings	262,400	439,824
Other debtors	166,576	4,808
Prepayments and accrued income	671,957	423,571
	<u>2,020,308</u>	<u>1,499,137</u>

The debtors above include the following amounts falling due after more than one year:

	2015	2014
	£	£
Amounts owed by group undertakings	—	150,000
Other debtors	123,712	—
	<u>123,712</u>	<u>150,000</u>

### 10. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Payments received on account	2,597,918	2,047,468
Trade creditors	755,311	532,967
Amounts owed to group undertakings	312,341	13,315
Other creditors including taxation and social security:		
Corporation tax	54,160	108,748
PAYE and social security	54,297	53,609
VAT	124,274	155,382
Directors current accounts	118,798	143,397
	<u>351,529</u>	<u>461,136</u>
Accruals and deferred income	19,402	61,040
	<u>4,036,501</u>	<u>3,115,926</u>

### 11. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
Other creditors:		
Directors' loan accounts	—	200,000
	<u>—</u>	<u>200,000</u>

# MARTIN MOORE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

### 12. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2015 £	2014 £
Provision brought forward	93,881	67,925
Profit and loss account movement arising during the year	105,422	25,956
Provision carried forward	<u>199,303</u>	<u>93,881</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2015 £	2014 £
Excess of taxation allowances over depreciation on fixed assets	199,303	93,881
	<u>199,303</u>	<u>93,881</u>

### 13. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2015 the company had annual commitments under non-cancellable operating leases as set out below.

	2015		2014	
	Land and buildings £	Other Items £	Land and buildings £	Other Items £
Operating leases which expire:				
Within 1 year	-	-	-	18,000
Within 2 to 5 years	62,500	34,108	-	5,679
After more than 5 years	278,000	-	65,000	-
	<u>340,500</u>	<u>34,108</u>	<u>65,000</u>	<u>23,679</u>

### 14. TRANSACTIONS WITH THE DIRECTORS

During the year, the sum of £28,000 (2014 - £28,000) was paid to Hornbuckle Mitchell Trustees Limited in respect of the lease at 36 Church Street, Altrincham. Hornbuckle Mitchell are trustees for M and B Moore's pension scheme, which owns the property.

### 15. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>



# MARTIN MOORE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

### 15. SHARE CAPITAL *(continued)*

#### Share options

The company has granted options to acquire 111,253 £0.01 D1 ordinary shares in its' ultimate parent company.

The fair value of this option is not material and so an equity-settled share based payment expense is not required in the profit and loss account.

### 16. PROFIT AND LOSS ACCOUNT

	2015 £	2014 £
Balance brought forward	635,642	635,462
Profit for the financial year	577,003	533,687
Equity dividends	(420,371)	(533,507)
Balance carried forward	<u>792,274</u>	<u>635,642</u>

### 17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Profit for the financial year	577,003	533,687
Equity dividends	(420,371)	(533,507)
Net addition to shareholders' funds	156,632	180
Opening shareholders' funds	635,742	635,562
Closing shareholders' funds	<u>792,374</u>	<u>635,742</u>

### 18. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Martin Moore Furniture Limited, a company incorporated in England.