

Company No 4547828

AMENDED

MARTRUST LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2009



COMPANY INFORMATION FOR  
MARTRUST LIMITED  
FOR THE YEAR ENDED 31ST MARCH 2009

DIRECTORS                      Mr W W Smout  
   Mr M A Herman

SECRETARY                     Mr M A Herman

REGISTERED OFFICE           Benarth Hall  
   Benarth Road  
   Conwy  
   LL32 8UB

REGISTERED NUMBER        4547828 (England & Wales)

ACCOUNTANTS                Christian & Co Ltd  
   Chartered Accountants  
   Estate House  
   26 High Street  
   Holywell  
   Flintshire  
   CH8 7LH

**MARTRUST LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2009**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
<b><u>Fixed Assets</u></b>			
Tangible assets	2	684,542	673,527
<b><u>Current Assets</u></b>			
Debtors		-	
Cash at bank		<u>1,041</u>	<u>18,950</u>
		1,041	18,950
Creditors Amounts falling due within one year		<u>(63,178)</u>	<u>(43,600)</u>
<b>Net Current Assets</b>		<u>(62,137)</u>	<u>(24,650)</u>
<b>Total Assets Less Current Liabilities</b>		<b>622,405</b>	<b>648,877</b>
Creditors Amounts falling due after more than one year		(524,931)	(554,583)
Provision for liabilities and charges		<u>(2,165)</u>	<u>(1,463)</u>
<b><u>Net Assets</u></b>		<b><u>95,309</u></b>	<b><u>92,831</u></b>
<b><u>Capital &amp; Reserves</u></b>			
Called up share capital	3	100,000	100,000
Profit & Loss Account		<u>(4,691)</u>	<u>(7,169)</u>
<b><u>Shareholders' Funds</u></b>		<b><u>95,309</u></b>	<b><u>92,831</u></b>

For the financial year ended 31st March 2009, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985, and no notice has been deposited under s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true & 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 then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to smaller companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The abbreviated accounts were approved by the board on the 7th January 2010 and signed on its behalf



M A Herman - Director

The notes on pages 2 to 3 form part of these accounts

**MARTRUST LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2009**

**1 Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

**1.1 Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and with the Financial Reporting Standard for Smaller Entities (effective January 2007). The accounts have been prepared on a going concern basis. The directors have taken steps to reduce overheads, which had been allowed to increase in line with sales expectations, to previous levels at which profitability can be ensured.

**1.2 Turnover**

Turnover represents the invoiced value of sales net of value added tax and trade discounts. A sale is recognised when the company has a right to consideration in exchange for performance.

**1.3 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off of each asset over its estimated useful life:

Fixtures & fixtures	- 10% per annum straight line basis
Motor vehicles	- 20% per annum straight line basis
Freehold investment property	- No depreciation

**1.4 Deferred Taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

**MARTRUST LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2009**

**2 Tangible Fixed Assets**

	<u>Total</u>
	<u>£</u>
<u>Cost or Valuation</u>	
At 1st April 2008	683,819
Additions	20,495
At 31st March 2009	<u>704,314</u>
<u>Depreciation</u>	
At 1st April 2008	10,292
Charge for year	9,480
At 31st March 2009	<u>(19,772)</u>
<u>Written Down Value</u>	
At 31st March 2009	<u>684,542</u>
At 31st March 2008	<u>673,527</u>

The freehold investment property will be revalued on completion of the refurbishing work currently being carried out

<b>3 <u>Share Capital</u></b>	<u>2009</u>	<u>2008</u>
Authorised ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Share capital allotted, called up & fully paid	<u>100,000</u>	<u>100,000</u>

**4 Transactions with Directors**

During the year Mr M Herman charged the company £6,000 (2008 £3,277) for property management services