

A & R Martin Limited

Directors' Report and Unaudited

Financial Statements

Year Ended

31 March 2017

Company Number SC246451



A & R Martin Limited

Company Information

Directors	Margaret A.R. Martin Alan Martin
Company secretary	Margaret A.R. Martin
Registered number	SC246451
Registered office	47 Oxbgangs Road Edinburgh Midlothian EH10 7BD
Accountants	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD
Bankers	The Royal Bank of Scotland 30 Nicolson Street Edinburgh EH8 9DL

A & R Martin Limited

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The following pages do not form part of the statutory financial statements:

Detailed profit and loss account and summaries

A & R Martin Limited

Directors' Report For the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Principal activity

The principal activity is the provision of sound production, staging and lighting services.

Directors

The directors who served during the year were:

Margaret A.R. Martin
Alan Martin

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *4 December 2017* and signed on its behalf.

M A R Martin

Margaret A.R. Martin
Director

A & R Martin Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited financial statements of A & R Martin Limited for the year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & R Martin Limited for the year ended 31 March 2017 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of directors of A & R Martin Limited, as a body, in accordance with the terms of our engagement letter dated 3 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of A & R Martin Limited and state those matters that we have agreed to state to the board of directors of A & R Martin Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & R Martin Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that A & R Martin Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & R Martin Limited. You consider that A & R Martin Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & R Martin Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BDO LLP

BDO LLP
Chartered Accountants
Edinburgh
United Kingdom

7 DECEMBER 2017

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

A & R Martin Limited

Profit and loss account For the year ended 31 March 2017

	Note	2017 £	2016 £
Turnover	3	119,034	157,206
Other income		3,885	3,884
Staff costs		(33,913)	(49,953)
Depreciation and other amounts written off assets		4,474	(18,268)
Other charges		(64,180)	(126,957)
Tax		-	2,288
Profit/(loss)		29,300	(31,800)

The notes on pages 5 to 9 form part of these financial statements.

A & R Martin Limited
Registered number: SC246451

Balance Sheet
As at 31 March 2017

	Note	2017 £	2016 £
Fixed assets		57,158	59,956
Current assets	19,991	11,543	
Creditors: amounts falling due within one year	10	(53,489)	(57,139)
Net current liabilities		(33,498)	(45,596)
Total assets less current liabilities		23,660	14,360
Net assets		23,660	14,360
Capital and reserves		23,660	14,360

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions available to companies subject to the micro entities' regime in Part 15 of the Companies Act 2006 and FRS 105: The Financial Reporting Standard applicable to the micro-entities Regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

M A R Martin

Margaret A.R. Martin
Director

4 December 2017

The notes on pages 5 to 9 form part of these financial statements.

A & R Martin Limited

Notes to the financial statements For the year ended 31 March 2017

1. General information

A & R Martin Limited is a company incorporated in Scotland under the Companies Act. The address of the registered office is given on the information page and the nature of the company's principal activities are set out in the directors report. The financial statements have been prepared on a going concern basis in accordance with FRS 105, The Financial Reporting Standard applicable to the micro-entities Regime.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the FRS 105: The Financial Reporting Standard applicable to the micro-entities Regime.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

A & R Martin Limited

Notes to the financial statements For the year ended 31 March 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis:

Depreciation is provided on the following basis:

Freehold property	-	5.00% straight line
Plant and machinery	-	16.67% straight line
Motor vehicles	-	25.00% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Turnover

All turnover arose within the United Kingdom.

4. Other operating income

	2017 £	2016 £
Grant income released	3,885	3,884
	<u>3,885</u>	<u>3,884</u>

A & R Martin Limited

Notes to the financial statements For the year ended 31 March 2017

5. Taxation

	2017 £	2016 £
Deferred tax		
Origination and reversal of timing differences	-	(2,288)
Total deferred tax	-	(2,288)
Taxation on profit/(loss) on ordinary activities	-	(2,288)

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2016 - 20%).

6. Intangible assets

	Goodwill £
Cost	
At 1 April 2016	75,000
At 31 March 2017	75,000
Amortisation	
At 1 April 2016	48,750
Charge for the year	3,750
At 31 March 2017	52,500
Net book value	
At 31 March 2017	22,500
At 31 March 2016	26,250

A & R Martin Limited

Notes to the financial statements For the year ended 31 March 2017

7. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2016	2,550	207,686	29,678	239,914
Additions	-	17,377	-	17,377
Disposals	-	(52,190)	(2,195)	(54,385)
At 31 March 2017	2,550	172,873	27,483	202,906
Depreciation				
At 1 April 2016	1,677	177,248	27,283	206,208
Charge owned for the period	128	13,264	290	13,682
Disposals	-	(50,682)	(960)	(51,642)
At 31 March 2017	1,805	139,830	26,613	168,248
Net book value				
At 31 March 2017	745	33,043	870	34,658
At 31 March 2016	873	30,438	2,395	33,706

8. Debtors

	2017 £	2016 £
Trade debtors	3,437	8,041
Other debtors	1,750	1,750
Prepayments and accrued income	2,504	1,750
	7,691	11,541

A & R Martin Limited

Notes to the financial statements For the year ended 31 March 2017

9. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	12,300	2
Less: bank overdrafts	-	(7,274)
	<u>12,300</u>	<u>(7,272)</u>

10. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	-	7,274
Trade creditors	3,725	12,522
Other taxation and social security	4,250	5,865
Other creditors	45,514	27,593
Accruals and deferred income	-	3,885
	<u>53,489</u>	<u>57,139</u>

11. Related party transactions

Included within other creditors is an amount of £41,300 (2016 - £23,500) due to the directors. During the year the directors received a dividend of £10,000 each. The directors withdrew £2,200 during the year.

The company paid rent of £nil (2016 - £7,088) to the trustees of a SIPP, of which Alan Martin is the sole member.

12. Controlling party

The company is controlled by the directors, Alan and Margaret A.R. Martin.