

## **A & R Martin Limited**

Unaudited Financial Statements

Year Ended

31 March 2018

Company Number SC246451



# A & R Martin Limited

## Company Information

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

# A & R Martin Limited

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## 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 2018

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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 2018 which comprise 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 24 July 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**  
*Chartered Accountants*  
Edinburgh  
United Kingdom

21 NOVEMBER 2018

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

**A & R Martin Limited**  
Registered number: SC246451

**Balance sheet**  
**As at 31 March 2018**

	Note	2018 £	2017 £
Fixed assets	4	45,981	57,158
Current assets		30,878	19,991
Creditors: amounts falling due within one year	6	(42,282)	(53,489)
<b>Net current liabilities</b>		<b>(11,404)</b>	<b>(33,498)</b>
<b>Total assets less current liabilities</b>		<b>34,577</b>	<b>23,660</b>
<b>Net assets</b>		<b>34,577</b>	<b>23,660</b>
<b>Capital and reserves</b>		<b>34,577</b>	<b>23,660</b>

**Notes**

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 applicable to entities subject to the micro-entities' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

*M A Ruth Martin*

*19/11/2018*

**Margaret A.R. Martin**  
Director

The notes on pages 3 to 7 form part of these financial statements.

# **A & R Martin Limited**

## **Notes to the financial statements For the year ended 31 March 2018**

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### **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 2018

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### 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 improvements-	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 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.6 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.

#### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.8 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.

# A & R Martin Limited

## Notes to the financial statements For the year ended 31 March 2018

### 3. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2017	75,000
At 31 March 2018	<u>75,000</u>
<b>Amortisation</b>	
At 1 April 2017	52,500
Charge for the year	3,750
At 31 March 2018	<u>56,250</u>
<b>Net book value</b>	
At 31 March 2018	<u><u>18,750</u></u>
At 31 March 2017	<u><u>22,500</u></u>



# A & R Martin Limited

## Notes to the financial statements For the year ended 31 March 2018

### 4. Tangible fixed assets

	Freehold property improvements £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2017	2,550	172,873	27,483	202,906
Additions	-	3,210	-	3,210
At 31 March 2018	2,550	176,083	27,483	206,116
<b>Depreciation</b>				
At 1 April 2017	1,805	139,830	26,613	168,248
Charge for the year on owned assets	128	10,291	218	10,637
At 31 March 2018	1,933	150,121	26,831	178,885
<b>Net book value</b>				
At 31 March 2018	617	25,962	652	27,231
At 31 March 2017	745	33,043	870	34,658

### 5. Debtors

	2018 £	2017 £
Trade debtors	1,007	3,437
Other debtors	1,750	1,750
Prepayments and accrued income	1,750	2,504
	4,507	7,691

# A & R Martin Limited

## Notes to the financial statements For the year ended 31 March 2018

### 6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	2,640	3,725
Corporation tax	2,322	-
Other taxation and social security	4,029	4,250
Other creditors	33,291	45,514
	<u>42,282</u>	<u>53,489</u>

### 7. Related party transactions

Included within other creditors is an amount of £27,300 (2017 - £41,300) due to the directors. During the year the directors each received a dividend of £Nil (2017 - £10,000). During the year the directors withdrew £14,000 from the company.

### 8. Controlling party

The company is controlled by the directors.