

REGISTERED NUMBER: 05868173 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 April 2017

for

S.P. Martin Limited

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for the Year Ended 30 April 2017

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S.P. Martin Limited

Company Information
for the Year Ended 30 April 2017

DIRECTORS: Ms J B Mathews
S P Martin

SECRETARY: Ms J B Mathews

REGISTERED OFFICE: Lewcombe Woods Farmhouse
Evershot
Dorchester
Dorset
DT2 0PH

REGISTERED NUMBER: 05868173 (England and Wales)

ACCOUNTANTS: Silbury Sherborne Limited
York House
Coldharbour Business Park
Sherborne
DT9 4JW

Statement of Financial Position
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>7,381</u>		<u>13,268</u>
			7,381		13,268
CURRENT ASSETS					
Inventories		110,800		-	
Debtors	6	13,686		6,699	
Cash at bank and in hand		<u>60,607</u>		<u>196,203</u>	
		185,093		202,902	
CREDITORS					
Amounts falling due within one year	7	<u>63,068</u>		<u>127,182</u>	
NET CURRENT ASSETS			<u>122,025</u>		<u>75,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			129,406		88,988
PROVISIONS FOR LIABILITIES			<u>1,343</u>		<u>2,491</u>
NET ASSETS			<u>128,063</u>		<u>86,497</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>127,063</u>		<u>85,497</u>
			<u>128,063</u>		<u>86,497</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2017 and were signed on its behalf by:

S P Martin - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

S.P. Martin Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2016 and 30 April 2017	<u>475,000</u>
AMORTISATION	
At 1 May 2016 and 30 April 2017	<u>475,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>
At 30 April 2016	<u>-</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2016	36,851	17,421	54,272
Disposals	-	(1,318)	(1,318)
At 30 April 2017	<u>36,851</u>	<u>16,103</u>	<u>52,954</u>
DEPRECIATION			
At 1 May 2016	26,866	14,138	41,004
Charge for year	4,992	552	5,544
Eliminated on disposal	-	(975)	(975)
At 30 April 2017	<u>31,858</u>	<u>13,715</u>	<u>45,573</u>
NET BOOK VALUE			
At 30 April 2017	<u>4,993</u>	<u>2,388</u>	<u>7,381</u>
At 30 April 2016	<u>9,985</u>	<u>3,283</u>	<u>13,268</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	<u>13,686</u>	<u>6,699</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade creditors	1,371	1,324
Taxation and social security	48,196	99,996
Other creditors	13,501	25,862
	<u>63,068</u>	<u>127,182</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £130,000 (2016 - £190,000) were paid to the directors .

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.