

MARTINS DEVEREL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

Edwards & Keeping

Chartered Accountants

MARTINS DEVEREL LIMITED

COMPANY INFORMATION

Directors	Mr J Martin Mrs A C Martin
Company secretary	Mrs A C Martin
Registered office	Deverel Farm Milborne St Andrew BLANDFORD Dorset DT11 0HX
Bankers	HSBC Bank plc Dorchester 15 Cornhill DORCHESTER Dorset DT1 1BJ
Accountants	Edwards & Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
MARTINS DEVEREL 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 accounts of Martins Deverel Limited for the year ended 31 March 2017 as set out on pages 3 to 10 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 Martins Deverel Limited, as a body, in accordance with the terms of our engagement letter dated 30 August 2012. Our work has been undertaken solely to prepare for your approval the accounts of Martins Deverel Limited and state those matters that we have agreed to state to the Board of Directors of Martins Deverel Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Martins Deverel Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Martins Deverel Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Martins Deverel Limited. You consider that Martins Deverel 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 accounts of Martins Deverel 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 accounts.



Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Date: 14.12.17

MARTINS DEVEREL LIMITED

(REGISTRATION NUMBER: 06183170)
BALANCE SHEET AS AT 31 MARCH 2017

	Note	2017		(As restated) 2016	
		£	£	£	£
Fixed assets					
Tangible assets	4		53,741		55,744
Other financial assets	5		<u>265,706</u>		<u>162,187</u>
			319,447		217,931
Current assets					
Debtors	6	3,026		27,849	
Cash at bank and in hand		<u>138,492</u>		<u>148,947</u>	
		141,518		176,796	
Creditors: Amounts falling due within one year	7	<u>(81,908)</u>		<u>(80,774)</u>	
Net current assets			<u>59,610</u>		<u>96,022</u>
Total assets less current liabilities			379,057		313,953
Provisions for liabilities			<u>(7,093)</u>		<u>(1,862)</u>
Net assets			<u>371,964</u>		<u>312,091</u>
Capital and reserves					
Called up share capital		2		2	
Profit and loss account		<u>371,962</u>		<u>312,089</u>	
Total equity			<u>371,964</u>		<u>312,091</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

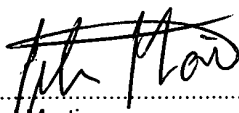
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14.2.17 and signed on its behalf by:



 Mr. J. Martin
 Director

MARTINS DEVEREL LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	2	312,088	312,090
Profit for the year	-	59,874	59,874
Total comprehensive income	-	59,874	59,874
At 31 March 2017	2	371,962	371,964

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	2	269,161	269,163
Profit for the year	-	70,328	70,328
Total comprehensive income	-	70,328	70,328
Dividends	-	(27,400)	(27,400)
At 31 March 2016	2	312,089	312,091

MARTINS DEVEREL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Deverel Farm
Milborne St Andrew
BLANDFORD
Dorset
DT11 0HX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Improvements	10% straight line
Plant and machinery	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

MARTINS DEVEREL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

MARTINS DEVEREL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible assets

	Improvements £	Plant and machinery £	Total £
Cost			
At 1 April 2016	75,940	24,616	100,556
Additions	-	10,345	10,345
At 31 March 2017	75,940	34,961	110,901
Depreciation			
At 1 April 2016	26,328	18,484	44,812
Charge for the year	7,594	4,754	12,348
At 31 March 2017	33,922	23,238	57,160
Carrying amount			
At 31 March 2017	42,018	11,723	53,741
At 31 March 2016	49,612	6,132	55,744

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Listed Investments		
Valuation		
At 1 April 2016	162,187	162,187
Fair value adjustments	31,853	31,853
Additions	71,666	71,666
At 31 March 2017	265,706	265,706
Carrying amount		
At 31 March 2017	265,706	265,706

Cost and value of investments at 31 March 2017 is :

	Cost £	Value £
HSBC World Selection - Balanced C	159,751	211,535
NFU Mutual Select Investment	49,816	54,171
	209,567	265,706

6 Debtors

	2017 £	2016 £
Trade debtors	2,324	27,133
Other debtors	702	716
	3,026	27,849

MARTINS DEVEREL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		9,429	12,202
Taxation and social security		9,501	6,911
Other creditors		62,978	61,661
		<u>81,908</u>	<u>80,774</u>

8 Dividends

	2017 £	2016 £
Interim dividend of £Nil (2016 - £27,400.00)	<u>-</u>	<u>27,400</u>

9 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements for the year to 31 March 2016 were prepared under previous UK GAAP and the transition date to FRS 102 is therefore 01 April 2015

Adopting FRS 102 has meant that a number of accounting policies have changed to comply with the new standard resulting in the following impact:

Other financial investments

Under previous GAAP listed shares were shown in the financial statements at cost value. However, under FRS 102 these are required to be shown at fair value, with any yearly adjustments recorded through the profit and loss account. As a result the 31 March 2016 investment value has been increased by £24,286 to show the market value at that date.

MARTINS DEVEREL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017****Balance Sheet at 1 April 2015**

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		35,743	-	-	35,743
Investments		119,301	-	28,415	147,716
		<u>155,044</u>	<u>-</u>	<u>28,415</u>	<u>183,459</u>
Current assets					
Debtors		52,126	-	-	52,126
Cash at bank and in hand		153,901	-	-	153,901
		<u>206,027</u>	<u>-</u>	<u>-</u>	<u>206,027</u>
Creditors: Amounts falling due within one year		<u>(89,246)</u>	<u>-</u>	<u>-</u>	<u>(89,246)</u>
Net current assets		<u>116,781</u>	<u>-</u>	<u>-</u>	<u>116,781</u>
Total assets less current liabilities		271,825	-	28,415	300,240
Provisions for liabilities		-	-	(2,662)	(2,662)
Net assets		<u>271,825</u>	<u>-</u>	<u>25,753</u>	<u>297,578</u>
Capital and reserves					
Called up share capital		2	-	-	2
Profit and loss account		<u>271,823</u>	<u>-</u>	<u>25,753</u>	<u>297,576</u>
Total equity		<u>271,825</u>	<u>-</u>	<u>25,753</u>	<u>297,578</u>

MARTINS DEVEREL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	55,743	-	-	55,743
Investments	137,901	-	24,286	162,187
	<u>193,644</u>	<u>-</u>	<u>24,286</u>	<u>217,930</u>
Current assets				
Debtors	27,849	-	-	27,849
Cash at bank and in hand	148,947	-	-	148,947
	<u>176,796</u>	<u>-</u>	<u>-</u>	<u>176,796</u>
Creditors: Amounts falling due within one year	<u>(80,774)</u>	<u>-</u>	<u>-</u>	<u>(80,774)</u>
Net current assets	<u>96,022</u>	<u>-</u>	<u>-</u>	<u>96,022</u>
Total assets less current liabilities	289,666	-	24,286	313,952
Provisions for liabilities	-	-	(1,862)	(1,862)
Net assets	<u>289,666</u>	<u>-</u>	<u>22,424</u>	<u>312,090</u>
Capital and reserves				
Called up share capital	2	-	-	2
Profit and loss account	<u>289,664</u>	<u>-</u>	<u>22,424</u>	<u>312,088</u>
Total equity	<u>289,666</u>	<u>-</u>	<u>22,424</u>	<u>312,090</u>