

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**K R Martin Ltd**

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for the Year Ended 31 March 2023**

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**K R Martin Ltd**

**Company Information  
for the Year Ended 31 March 2023**

**DIRECTORS:**

J H Bell  
Mrs A Bell  
Mrs O Schepisi  
J Harrison

**SECRETARY:**

Mrs O Schepisi

**REGISTERED OFFICE:**

Unit 14, Midland Mills  
Station Road  
Crosshills  
Keighley  
West Yorkshire  
BD20 7DT

**REGISTERED NUMBER:**

06126489 (England and Wales)

**ACCOUNTANTS:**

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

**Statement of Financial Position**  
**31 March 2023**

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Intangible assets	5	13,350	35,033
Tangible assets	6	<u>10,575</u>	<u>13,130</u>
		<u>23,925</u>	<u>48,163</u>
<b>CURRENT ASSETS</b>			
Stocks		31,886	38,132
Debtors	7	185,048	174,138
Cash at bank and in hand		<u>210,851</u>	<u>64,066</u>
		<u>427,785</u>	<u>276,336</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(235,007)</u>	<u>(227,257)</u>
<b>NET CURRENT ASSETS</b>		<u>192,778</u>	<u>49,079</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		216,703	97,242
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,009)</u>	<u>(2,495)</u>
<b>NET ASSETS</b>		<u><u>214,694</u></u>	<u><u>94,747</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>214,594</u>	<u>94,647</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>214,694</u></u>	<u><u>94,747</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

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

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

**K R Martin Ltd (Registered number: 06126489)**

**Statement of Financial Position - continued**  
**31 March 2023**

The financial statements were approved by the Board of Directors and authorised for issue on 17 October 2023 and were signed on its behalf by:

Mrs O Schepisi - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

K R Martin Ltd 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis on the assumption of financial support being provided by the directors for the foreseeable future, being a period of not less than 12 months from the approval date of the financial statements.

**Turnover**

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of businesses in 2016 and 2019, is being amortised evenly over the estimated useful lives of 4 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	- 4% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 4 years

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**3. ACCOUNTING POLICIES - continued**

**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.

**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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2022 - 19 ) .

**5. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>151,000</u>
<b>AMORTISATION</b>	
At 1 April 2022	115,967
Charge for year	<u>21,683</u>
At 31 March 2023	<u>137,650</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>13,350</u>
At 31 March 2022	<u>35,033</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2022 and 31 March 2023	<u>6,595</u>	<u>17,604</u>	<u>23,505</u>	<u>4,190</u>	<u>51,894</u>
<b>DEPRECIATION</b>					
At 1 April 2022	6,000	9,692	19,657	3,415	38,764
Charge for year	<u>24</u>	<u>1,187</u>	<u>961</u>	<u>383</u>	<u>2,555</u>
At 31 March 2023	<u>6,024</u>	<u>10,879</u>	<u>20,618</u>	<u>3,798</u>	<u>41,319</u>
<b>NET BOOK VALUE</b>					
At 31 March 2023	<u>571</u>	<u>6,725</u>	<u>2,887</u>	<u>392</u>	<u>10,575</u>
At 31 March 2022	<u>595</u>	<u>7,912</u>	<u>3,848</u>	<u>775</u>	<u>13,130</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	155,954	121,469
Directors' current accounts	-	16,361
Prepayments	<u>29,094</u>	<u>36,308</u>
	<u>185,048</u>	<u>174,138</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	140,213	172,562
Tax	30,920	744
Social security and other taxes	10,052	9,208
VAT	20,981	17,748
Directors' current accounts	25,212	-
Accrued expenses	<u>7,629</u>	<u>26,995</u>
	<u>235,007</u>	<u>227,257</u>

## 9. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £10,908 (2021: £20,300).

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
K R Martin Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K R Martin Ltd for the year ended 31 March 2023 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of K R Martin Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of K R Martin Ltd and state those matters that we have agreed to state to the Board of Directors of K R Martin Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than K R Martin Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that K R Martin Ltd 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 K R Martin Ltd. You consider that K R Martin Ltd 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 K R Martin Ltd. 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.

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

17 October 2023

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.