

6784321

MARTINS ELECTRICS LIMITED

DIRECTORS REPORT

FINANCIAL STATEMENT

The Directors submit their report and financial statements for the year 1 February 2010 to 31 January 2011

RESERVES AND DIVIDEND

The movement on reserves is as shown in the Profit and Loss Account A dividend payment of £748 09 (£370 59) per share was paid

REVIEW OF THE BUSINESS

The company was incorporated on the 7 January 2009 when it commenced Its principle activity is that of the provision of electrical contracting During the current year its income was derived solely from this activity

DIRECTORS

The sole director throughout the period was Mr Douglas Martin who held 60 shares

By Order of the Board

A Martin.

A Martin
Secretary

THURSDAY



A9XS9XKY

A25

15/09/2011

237

COMPANIES HOUSE

MARTINS ELECTRICS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR 1 FEBRUARY 2010 – 31 JANUARY 2011

	NOTES	<u>2011</u>	<u>2010</u>
		<u>£</u>	<u>£</u>
TURNOVER	1	388682	318225
ADMINISTRATIVE EXPENSES		288292	238175
OPERATING PROFIT/(LOSS)	2	100390	80050
INTEREST RECEIVABLE		-	576
INTEREST PAYABLE		<u>-</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		100390	80626
TAXATION	4	<u>21389</u>	<u>15787</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		79001	64839
DIVIDENDS PAID		<u>74809</u>	<u>37059</u>
RETAINED PROFIT/(LOSS) FOR THE PERIOD		4192	27780
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		<u>27780</u>	<u>-</u>
RETAINED PROFIT/(LOSS) CARRIED FORWARD		<u>31972</u>	<u>27780</u>

MARTINS ELECTRICS LIMITED

BALANCE SHEET AT 31 JANUARY 2011

		<u>2011</u>	<u>2010</u>
		£	£
FIXED ASSETS			
Tangible Assets	5	4036	5499
CURRENT ASSETS			
Bank Balances and Cash		28990	753
Debtors and Prepayments	6	49329	58909
		<u>78319</u>	<u>59662</u>
CREDITORS FALLING DUE WITHIN ONE YEAR			
Accruals	7	18116	12330
Taxation and Social Security	7	32167	24951
Directors Loan Account		-	-
		<u>50283</u>	<u>37281</u>
NET CURRENT ASSETS/(LIABILITIES)		28036	22381
		<u>32072</u>	<u>27880</u>
CAPITAL RESERVES			
Called up Share Capital	8	100	100
Profit and Loss Account		31972	27780
		<u>32072</u>	<u>27880</u>

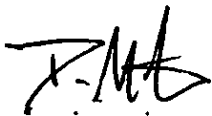


D. MARTIN
DIRECTOR

MARTINS ELECTRICS LIMITED

CONTINUATION TO BALANCE SHEET

For the year ended 31 January 2011 the Company was entitled to exemption from audit Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.



D. MARTIN

DIRECTOR

MARTIN ELECTRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 1 FEBRUARY 2010 - 31 JANUARY 2011

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention

(b) Turnover

Turnover represents fees billed and external costs recharged excluding Value Added Taxation

(c) Depreciation

Tangible fixed assets are depreciated at the following rates

Equipment – 25% on a straight-line basis

2 OPERATING PROFIT/LOSS

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
This is stated after charging		
Depreciation of Fixed Assets	1956	1833
Directors Emoluments	6000	6000
	=====	=====

3 EMPLOYEE INFORMATION

The average number of persons employed by the company during the year was 2 Costs in respect of this employee:

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	12000	12000
Employers National Insurance Contributions	<u>36</u>	<u>73</u>
	<u>12036</u>	<u>12073</u>

4 TAXATION

UK Corporation Tax	<u>21389</u>	<u>15787</u>
--------------------	--------------	--------------

MARTINS ELECTRICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR 1 FEBRUARY 2010 - 31 JANUARY 2011

5 TANGIBLE ASSETS

	<u>VAN</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost or Valuation</u>			
As at 1 February 2010	6907	425	7332
Additions	-	493	493
	<u>6907</u>	<u>918</u>	<u>7825</u>
<u>DEPRECIATION</u>			
As at 1 February 2010	1727	106	1833
Charge for the year	1727	229	1956
As at 31 January 2011	<u>3454</u>	<u>335</u>	<u>3789</u>
<u>NET BOOK VALUE</u>			
As at 31 January 2011	<u>3453</u>	<u>583</u>	<u>4036</u>
As at 31 January 2010	<u>5180</u>	<u>319</u>	<u>5499</u>

6 DEBTORS

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Trade Debtors	49329	58909
Other Debtors and Prepayments	-	-
	<u>49329</u>	<u>58909</u>

7 CREDITORS FALLING DUE WITHIN ONE YEAR

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Directors Loan Account	-	-
Accruals and Trade Creditors	18116	12330
Taxation and Social Security	<u>32167</u>	<u>24951</u>
	<u>50283</u>	<u>37281</u>

8 SHARE CAPITAL

The Authorised share capital comprises 1000 Ordinary Shares of £1 each of which 100 are fully paid