

MARTINS ELECTRICS LIMITEDDIRECTORS REPORTFINANCIAL STATEMENT

The Directors submit their report and financial statements for the year 1 February 2011 to 31 January 2012

RESERVES AND DIVIDEND

The movement on reserves is as shown in the Profit and Loss Account A dividend payment of £764 28 (£748.09) per share was paid

REVIEW OF THE BUSINESS

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

DIRECTORS

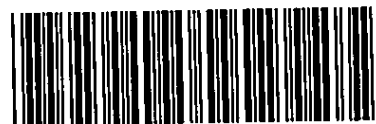
The sole director throughout the period was Mr Douglas Martin who held 60 shares

By Order of the Board

A. Martin

A. Martin
Secretary

THURSDAY



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COMPANIES HOUSE

MARTINS ELECTRICS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR 1 FEBRUARY 2011 – 31 JANUARY 2012

	NOTES	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
TURNOVER	1	375738	388682
ADMINISTRATIVE EXPENSES		276957	288292
OPERATING PROFIT/(LOSS)	2	98781	100390
INTEREST RECEIVABLE		-	-
INTEREST PAYABLE		-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		98781	100390
TAXATION	4	<u>20025</u>	<u>21389</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		78756	79001
DIVIDENDS PAID		<u>76428</u>	<u>74809</u>
RETAINED PROFIT/(LOSS) FOR THE PERIOD		2328	4192
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		<u>31972</u>	<u>27780</u>
RETAINED PROFIT/(LOSS) CARRIED FORWARD		<u>34300</u>	<u>31972</u>

MARTINS ELECTRICS LIMITED
BALANCE SHEET AT 31 JANUARY 2012

		<u>2012</u>	<u>2011</u>
		£	£
FIXED ASSETS			
Tangible Assets	5	3518	4036
CURRENT ASSETS			
Bank Balances and Cash		38088	28990
Debtors and Prepayments	6	43529	49329
		<u>81617</u>	<u>78319</u>
CREDITORS FALLING DUE WITHIN ONE YEAR			
Accruals	7	15586	18116
Taxation and Social Security	7	32312	32167
Directors Loan Account		2837	-
		<u>50735</u>	<u>50283</u>
NET CURRENT ASSETS/(LIABILITIES)		30882	28036
		<u>34400</u>	<u>32072</u>
CAPITAL RESERVES			
Called up Share Capital	8	100	100
Profit and Loss Account		34300	31972
		<u>34400</u>	<u>32072</u>



D MARTIN
DIRECTOR

MARTINS ELECTRICS LIMITED

CONTINUATION TO BALANCE SHEET

For the year ended 31 January 2012 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 2011 - 31 JANUARY 2012

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>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
This is stated after charging		
Depreciation of Fixed Assets	2436	1956
Directors Emoluments	7320	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>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	13320	12000
Employers National Insurance Contributions	<u>22</u>	<u>36</u>
	<u>13342</u>	<u>12036</u>

4 TAXATION

UK Corporation Tax	<u>20025</u>	<u>21389</u>
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MARTINS ELECTRICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR 1 FEBRUARY 2011 - 31 JANUARY 2012

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 2011	6907	918	7825
Additions	-	1918	1918
	<u>6907</u>	<u>2836</u>	<u>9743</u>
<u>DEPRECIATION</u>			
As at 1 February 2011	3454	335	3789
Charge for the year	1727	709	2436
As at 31 January 2012	<u>5181</u>	<u>1044</u>	<u>6225</u>
<u>NET BOOK VALUE</u>			
As at 31 January 2012	<u>1726</u>	<u>1792</u>	<u>3518</u>
As at 31 January 2011	<u>3453</u>	<u>583</u>	<u>4036</u>

6 DEBTORS

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Trade Debtors	43529	49329
Other Debtors and Prepayments	-	-
	<u>43529</u>	<u>49329</u>

7 CREDITORS FALLING DUE WITHIN ONE YEAR

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Directors Loan Account	2837	-
Accruals and Trade Creditors	15586	18116
Taxation and Social Security	<u>32312</u>	<u>32167</u>
	<u>50735</u>	<u>50283</u>

8 SHARE CAPITAL

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