

Company number: 06784321

MARTINS ELECTRICS LIMITED

DIRECTORS REPORT

FINANCIAL STATEMENT

The Directors submit their report and financial statements for the year 1 February 2015 to 31 January 2016

RESERVES AND DIVIDEND

The movement on reserves is as shown in the Profit and Loss Account. A dividend payment of £846.72 (£837.86) 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



MARTINS ELECTRICS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR 1 FEBRUARY 2015 – 31 JANUARY 2016

	NOTES	<u>2016</u>	<u>2015</u>
		<u>£</u>	<u>£</u>
TURNOVER	1	430371	492713
ADMINISTRATIVE EXPENSES		368948	347003
OPERATING PROFIT/(LOSS)	2	61423	145710
INTEREST RECEIVABLE		-	-
INTEREST PAYABLE		<u>-</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		61423	145710
TAXATION	4	<u>14387</u>	<u>28249</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		47036	117461
DIVIDENDS PAID		<u>84672</u>	<u>83786</u>
RETAINED PROFIT/(LOSS) FOR THE PERIOD		(37636)	33675
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		<u>66398</u>	<u>32723</u>
RETAINED PROFIT/(LOSS) CARRIED FORWARD		<u>28762</u>	<u>66398</u>

MARTINS ELECTRICS LIMITED
BALANCE SHEET AT 31 JANUARY 2016

		<u>2016</u>	<u>2015</u>
		£	£
FIXED ASSETS			
Tangible Assets	5	10306	21680
CURRENT ASSETS			
Bank Balances and Cash		-	19292
Debtors and Prepayments	6	66400	93397
		<u>66400</u>	<u>112689</u>
CREDITORS FALLING DUE WITHIN ONE YEAR			
Bank Overdraft		4460	-
Accruals	7	6148	9238
Taxation and Social Security	7	30768	50228
Directors Loan Account		-	-
		<u>41376</u>	<u>59466</u>
NET CURRENT ASSETS/(LIABILITIES)		25024	53223
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR			
Hire Purchase	8	<u>6468</u>	<u>8405</u>
		28862	66498
CAPITAL RESERVES			
Called up Share Capital	9	100	100
Profit and Loss Account		28762	66398
		<u>28862</u>	<u>66498</u>



D. MARTIN
DIRECTOR

DIRECTOR
D. MARLIN

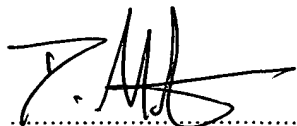
Profit and Loss Account		58885	66468
Called up Share Capital	6	58285	66368
		100	100
CAPITAL RESERVES			
Share Purchase	8	58885	66468
		6468	8402
MORE THAN ONE YEAR			
CREDITORS PAYING DUE AFTER			
NET CURRENT ASSETS (LIABILITIES)		52054	63553
		41318	26468
Directors Loan Account			
Position and Social Security	1	30268	20558
Accounts	1	6468	6538
Bank Overdraft		4480	
WITHIN ONE YEAR			
CREDITORS PAYING DUE		66400	115888
Deposits and Prepayments	6	66400	63381
Bank Balances and Cash			18565
CURRENT ASSETS			
Tradeable Assets	2	10309	51860
FIXED ASSETS		£	£
		5016	5016

STATEMENT OF FINANCIAL POSITION

MARTINS ELECTRICS LIMITED

MARTINS ELECTRICS LIMITED
CONTINUATION TO BALANCE SHEET

For the year ended 31 January 2016 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.


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D. MARTIN

DIRECTOR

MARTIN ELECTRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 1 FEBRUARY 2015 - 31 JANUARY 2016

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>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
This is stated after charging:		
Depreciation of Fixed Assets	11374	9648
Directors Emoluments	8194	8325
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3 EMPLOYEE INFORMATION

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

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	14014	14325
Employers National Insurance Contributions	-	-
	<u>14014</u>	<u>14325</u>

4 TAXATION

UK Corporation Tax	<u>14387</u>	<u>28249</u>
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MARTINS ELECTRICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR 1 FEBRUARY 2015 - 31 JANUARY 2016

5 TANGIBLE ASSETS

	<u>VEHICLE</u>	<u>VAN</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost or Valuation</u>				
As at 1 February 2015	5829	27930	11736	45495
Additions	-	-	-	-
As at 31 January 2016	<u>5829</u>	<u>27930</u>	<u>11736</u>	<u>45495</u>
<u>DEPRECIATION</u>				
As at 1 February 2015	1457	15166	7192	23815
Charge for the year	<u>1457</u>	<u>6983</u>	<u>2934</u>	<u>11374</u>
As at 31 January 2016	<u>2914</u>	<u>22149</u>	<u>10126</u>	<u>35189</u>
<u>NET BOOK VALUE</u>				
As at 31 January 2016	<u>2915</u>	<u>5781</u>	<u>1610</u>	<u>10306</u>
As at 31 January 2015	<u>4372</u>	<u>12764</u>	<u>4544</u>	<u>21680</u>

6 DEBTORS

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Trade Debtors	62857	91193
Other Debtors and Prepayments	<u>3543</u>	<u>2204</u>
	<u>66400</u>	<u>93397</u>

7 CREDITORS FALLING DUE WITHIN ONE YEAR

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Bank Overdraft	4460	-
Directors Loan Account	-	-
Accruals and Trade Creditors	6148	9238
Taxation and Social Security	<u>30768</u>	<u>50228</u>
	<u>41376</u>	<u>59466</u>

8 CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR

Hire Purchase	<u>6468</u>	<u>8405</u>
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8 Hire Purchase 6498 6402
MORE THAN ONE YEAR
 CREDITORS PAYING DUE AFTER

	41312	25462
Taxation and Social Security	30108	20358
Accruals and Trade Creditors	2148	2538
Directors' Loan Account	-	-
Bank Overdraft	4480	-
	£	£
	5012	5012

7 CREDITORS PAYING DUE WITHIN ONE YEAR

Other Debtors and Prepayments	68400	63361
Trade Debtors	3243	3504
	85221	81168
	£	£
	5012	5012

6 DEBITORS

As at 31 January 2012	4315	15104	4244	51680
As at 31 January 2012	5012	2181	1610	710302

NET BOOK VALUE

As at 31 January 2012	5014	55170	10156	32182
Charge for the year	1421	6983	3834	11314
As at 1 February 2012	1421	12182	1185	53812

DEPRECIATION

As at 31 January 2012	2858	32630	11136	42482
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Acquisition				
As at 1 February 2012	2858	51030	11138	42482
Cost of Disposal	£	£	£	£

VEHICLE	AVM	EQUIPMENT	TOTAL
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5 INTANGIBLE ASSETS

FOR THE YEAR 1 FEBRUARY 2012 - 31 JANUARY 2012

NOTES TO THE FINANCIAL STATEMENTS

MARTINS ELECTRICS LIMITED

MARTINS ELECTRICS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR 1 FEBRUARY 2015 - 31 JANUARY 2016

9 SHARE CAPITAL

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