

REGISTERED NUMBER: 10765708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 11 MAY 2017 TO 31 JULY 2018
FOR
PHILIP MARTIN LETTINGS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 MAY 2017 TO 31 JULY 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PHILIP MARTIN LETTINGS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 11 MAY 2017 TO 31 JULY 2018

DIRECTORS:

N P Martin
S C Jenkin
J H Harvey
S A Johnston

REGISTERED OFFICE:

6 Cathedral Lane
Truro
Cornwall
TR1 2QS

REGISTERED NUMBER:

10765708 (England and Wales)

ACCOUNTANTS:

Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
31 JULY 2018

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		360,000
Tangible assets	5		<u>2,238</u>
			362,238
 CURRENT ASSETS			
Debtors	6	9,294	
Cash at bank and in hand		<u>13,709</u>	
		23,003	
CREDITORS			
Amounts falling due within one year	7	<u>283,076</u>	
NET CURRENT LIABILITIES			<u>(260,073)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			102,165
 PROVISIONS FOR LIABILITIES			<u>425</u>
NET ASSETS			<u><u>101,740</u></u>
 RESERVES			
Retained earnings			<u>101,740</u>
SHAREHOLDERS' FUNDS			<u><u>101,740</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2018 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 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.
- (b)

BALANCE SHEET - continued
31 JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors on 25 October 2018 and were signed on its behalf by:

N P Martin - Director

S C Jenkin - Director

S A Johnston - Director

J H Harvey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 MAY 2017 TO 31 JULY 2018

1. STATUTORY INFORMATION

Philip Martin Lettings Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten 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 etc - 20% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 5.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 11 MAY 2017 TO 31 JULY 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	400,000
At 31 July 2018	<u>400,000</u>
AMORTISATION	
Charge for period	40,000
At 31 July 2018	<u>40,000</u>
NET BOOK VALUE	
At 31 July 2018	<u>360,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
Additions	2,629
At 31 July 2018	<u>2,629</u>
DEPRECIATION	
Charge for period	391
At 31 July 2018	<u>391</u>
NET BOOK VALUE	
At 31 July 2018	<u>2,238</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	4,138
Other debtors	5,156
	<u>9,294</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	741
Taxation and social security	51,827
Other creditors	230,508
	<u>283,076</u>

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.