

Company Registration No. SC215621 (Scotland)

MARTINS BUILDING SERVICES LTD
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

MARTINS BUILDING SERVICES LTD

COMPANY INFORMATION

Directors	Mr M Young Mrs C Locke
Company number	SC215621
Registered office	19 Lothian Road Dalkeith EH22 3AA
Accountants	TaxAssist Accountants 25 Eskbank Road Dalkeith Midlothian United Kingdom EH22 1HJ
Business address	Unit 4c Wallyford Industrial Estate Wallyford Musselburgh East Lothian EH21 8QJ

MARTINS BUILDING SERVICES LTD

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MARTINS BUILDING SERVICES LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2013

The directors present their report and financial statements for the year ended 28 February 2013.

Principal activities

The principal activity of the company continued to be that of building contractors.

Directors

The following directors have held office since 1 March 2012:

Mr M Young
Mrs C Locke

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mrs C Locke
Director
27 November 2013

MARTINS BUILDING SERVICES LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MARTINS BUILDING SERVICES LTD FOR THE YEAR ENDED 28 FEBRUARY 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Martins Building Services Ltd for the year ended 28 February 2013 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Martins Building Services 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 loss of Martins Building Services Ltd. You consider that Martins Building Services 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 Martins Building Services 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.

TaxAssist Accountants

27 November 2013

Accountants

25 Eskbank Road
Dalkeith
Midlothian
United Kingdom
EH22 1HJ

MARTINS BUILDING SERVICES LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2013

	Notes	2013 £	2012 £
Turnover		159,575	359,788
Cost of sales		(96,094)	(231,653)
Gross profit		<u>63,481</u>	<u>128,135</u>
Administrative expenses		(82,871)	(125,338)
Operating (loss)/profit	2	<u>(19,390)</u>	<u>2,797</u>
Interest payable and similar charges	3	(2,036)	(1,329)
(Loss)/profit on ordinary activities before taxation		<u>(21,426)</u>	<u>1,468</u>
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the year	9	<u><u>(21,426)</u></u>	<u><u>1,468</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

MARTINS BUILDING SERVICES LTD

BALANCE SHEET

AS AT 28 FEBRUARY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	5		22,839		28,043
Current assets					
Stocks		20,000		64,322	
Debtors	6	-		8,594	
Cash at bank and in hand		27,978		50,898	
		47,978		123,814	
Creditors: amounts falling due within one year	7	(181,201)		(240,815)	
Net current liabilities			(133,223)		(117,001)
Total assets less current liabilities			(110,384)		(88,958)
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		(110,484)		(89,058)
Shareholders' funds	10		(110,384)		(88,958)

For the financial year ended 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 November 2013

Mrs C Locke
Director

Company Registration No. SC215621

MARTINS BUILDING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

Fixtures, fittings & equipment

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating (loss)/profit	2013	2012
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	5,710	5,268
Loss on disposal of tangible assets	-	830
Operating lease rentals	2,379	-
Directors' remuneration	52,330	61,108
	<u> </u>	<u> </u>

MARTINS BUILDING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

3	Interest payable	2013	2012
		£	£

Included in interest payable is the following amount:

Hire purchase interest	1,102	625
	<u> </u>	<u> </u>

4	Taxation	2013	2012
	Total current tax	-	-
		<u> </u>	<u> </u>

Factors affecting the tax charge for the year

(Loss)/profit on ordinary activities before taxation	(21,426)	1,468
	<u> </u>	<u> </u>

(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0% (2012 - 0%)

	-	-
	<u> </u>	<u> </u>
Current tax charge for the year	-	-
	<u> </u>	<u> </u>

5	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 1 March 2012	98,198
	Additions	506
		<u> </u>
	At 28 February 2013	98,704
		<u> </u>
	Depreciation	
	At 1 March 2012	70,155
	Charge for the year	5,710
		<u> </u>
	At 28 February 2013	75,865
		<u> </u>
	Net book value	
	At 28 February 2013	22,839
		<u> </u>
	At 29 February 2012	28,043
		<u> </u>

MARTINS BUILDING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

5 Tangible fixed assets

(Continued)

Included above are assets held under finance leases or hire purchase contracts as follows:

Net book values

At 28 February 2013

Depreciation charge for the year

At 28 February 2013

6 Debtors

2013

2012

£

£

Trade debtors

-

2,088

Other debtors

-

6,506

-

8,594

7 Creditors: amounts falling due within one year

2013

2012

£

£

Bank loans and overdrafts

32,026

682

Net obligations under hire purchase contracts

2,201

13,434

Trade creditors

38,310

74,380

Taxation and social security

858

8,293

Other creditors

107,806

144,026

181,201

240,815

Net obligations under hire purchase contracts

Repayable within one year

-

-

Finance charges and interest allocated to future accounting periods

-

-

MARTINS BUILDING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2013

8	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1.00p each	100	100
		<u> </u>	<u> </u>

9 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 March 2012	(89,058)
Loss for the year	(21,426)
	<u> </u>
Balance at 28 February 2013	(110,484)
	<u> </u>

10 Reconciliation of movements in shareholders' funds

	2013	2012
	£	£
(Loss)/Profit for the financial year	(21,426)	1,468
Opening shareholders' funds	(88,958)	(90,426)
	<u> </u>	<u> </u>
Closing shareholders' funds	(110,384)	(88,958)
	<u> </u>	<u> </u>

11 Financial commitments

At 28 February 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 28 February 2014:

Operating leases which expire:

MARTINS BUILDING SERVICES LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2013

		2013		2012
	£	£	£	£
Turnover				
Sales		159,575		359,788
Cost of sales				
Direct costs	96,094		231,653	
	<u>96,094</u>		<u>231,653</u>	
		(96,094)		(231,653)
Gross profit	39.78%	<u>63,481</u>	35.61%	<u>128,135</u>
Administrative expenses				
Directors' remuneration	52,330		61,108	
Rent re operating leases	2,379		-	
Insurance	2,627		2,351	
Printing, postage and stationery	2,456		846	
Telephone	-		2,015	
Motor running expenses	4,829		8,814	
Travelling expenses	1,301		377	
Consultancy fees	8,359		-	
Accountancy	1,415		10,195	
Bank charges	1,349		1,770	
Bad and doubtful debts	-		31,524	
Sundry expenses - allowable	-		160	
Subscriptions - allowable	116		80	
Depreciation on motor vehicles	5,710		5,268	
Profits/losses on disp of tangibles	-		830	
		<u>(82,871)</u>		<u>(125,338)</u>
Operating (loss)/profit		<u>(19,390)</u>		<u>2,797</u>
Interest payable				
Bank interest paid	934		704	
Hire purchase interest payable	1,102		625	
		<u>(2,036)</u>		<u>(1,329)</u>
Net (loss)/profit for the year	13.43%	<u><u>(21,426)</u></u>	0.41%	<u><u>1,468</u></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.