

REGISTERED NUMBER: 06319704 (England and Wales)

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
MARTINHASWELL LTD**

MARTINHASWELL LTD (REGISTERED NUMBER: 06319704)

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for the year ended 31 August 2021**

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MARTINHASWELL LTD
COMPANY INFORMATION
for the year ended 31 August 2021

DIRECTOR: M Haswell

REGISTERED OFFICE: Seven Stars House
1 Wheler Road
Coventry
West Midlands
CV3 4LB

REGISTERED NUMBER: 06319704 (England and Wales)

MARTINHASWELL LTD (REGISTERED NUMBER: 06319704)

ABRIDGED BALANCE SHEET
31 August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		129,459		129,005
CURRENT ASSETS					
Stocks		23,000		20,250	
Debtors		154,233		359,770	
Cash at bank		128,874		<u>130,940</u>	
		306,107		510,960	
CREDITORS					
Amounts falling due within one year		390,272		<u>631,464</u>	
NET CURRENT LIABILITIES			(84,165)		(120,504)
TOTAL ASSETS LESS CURRENT LIABILITIES			45,294		8,501
CREDITORS					
Amounts falling due after more than one year			(291,773)		(395,665)
PROVISIONS FOR LIABILITIES			(23,311)		(23,766)
NET LIABILITIES			(269,790)		(410,930)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(269,890)		(411,030)
SHAREHOLDERS' FUNDS			(269,790)		(410,930)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

MARTINHASWELL LTD (REGISTERED NUMBER: 06319704)

ABRIDGED BALANCE SHEET - continued
31 August 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 October 2021 and were signed by:

M Haswell - Director

MARTINHASWELL LTD (REGISTERED NUMBER: 06319704)

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021**

1. STATUTORY INFORMATION

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

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- over the lease term
Plant and machinery	- 20% on reducing balance and 10% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

Following the initial impact of the Covid-19 pandemic and the UK government's decision to implement lockdowns and other measures, the director has continued to take appropriate action with the company continuing to trade, albeit at a reduced level, and a number of employees being placed "on furlough" with claims being made under the government's Job Retention Scheme.

The director is pleased with the recovery of the business during the year ended 31 August 2021 and that the business returned to profit of during this challenging period. The business order book to the date of signing is healthy and the company has continued to trade profitably post year end. The director is confident that the company will still be trading at a sustainable level in the forthcoming twelve months.

Attention in the short to medium term continues to be on managing cashflow and working capital in general, with the director of the opinion that the company can continue to operate within its current and future financial parameters and so continue to meet its debts as they fall due.

As such, the director believes the company to be a going concern and has adopted this policy in preparing the financial statements, having considered any material uncertainties in this regard for a period of at least 12 months from the date of approval of these financial statements.

MARTINHASWELL LTD (REGISTERED NUMBER: 06319704)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2020 - 15) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2020	290,147
Additions	34,014
Disposals	<u>(8,400)</u>
At 31 August 2021	<u>315,761</u>
DEPRECIATION	
At 1 September 2020	161,142
Charge for year	33,151
Eliminated on disposal	<u>(7,991)</u>
At 31 August 2021	<u>186,302</u>
NET BOOK VALUE	
At 31 August 2021	<u>129,459</u>
At 31 August 2020	<u>129,005</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 September 2020	14,000
Additions	19,130
Transfer to ownership	<u>45,500</u>
At 31 August 2021	<u>78,630</u>
DEPRECIATION	
At 1 September 2020	3,174
Charge for year	15,090
Transfer to ownership	<u>9,100</u>
At 31 August 2021	<u>27,364</u>
NET BOOK VALUE	
At 31 August 2021	<u>51,266</u>
At 31 August 2020	<u>10,826</u>

MARTINHASWELL LTD (REGISTERED NUMBER: 06319704)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021**

5. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	17,821	11,439
Between one and five years	<u>47,679</u>	<u>37,941</u>
	<u>65,500</u>	<u>49,380</u>
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	<u>-</u>	<u>27,300</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Other loans	301,424	300,000
Other creditors	<u>-</u>	<u>121,670</u>
	<u>301,424</u>	<u>421,670</u>

