

**REGISTERED NUMBER: 10765708 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST JULY 2019**

**FOR**

**PHILIP MARTIN LETTINGS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**PHILIP MARTIN LETTINGS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JULY 2019**

**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  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**PHILIP MARTIN LETTINGS LIMITED (REGISTERED NUMBER: 10765708)**

**BALANCE SHEET**  
**31ST JULY 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		320,000		360,000
Tangible assets	5		<u>2,819</u>		<u>2,238</u>
			322,819		362,238
<b>CURRENT ASSETS</b>					
Debtors	6	9,095		9,294	
Cash at bank and in hand		<u>82,585</u>		<u>13,709</u>	
		91,680		23,003	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>226,819</u>		<u>283,076</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(135,139)</u>		<u>(260,073)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			187,680		102,165
<b>PROVISIONS FOR LIABILITIES</b>			<u>536</u>		<u>425</u>
<b>NET ASSETS</b>			<u>187,144</u>		<u>101,740</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		-
Retained earnings			<u>186,944</u>		<u>101,740</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>187,144</u>		<u>101,740</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2019 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**  
**31ST JULY 2019**

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

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 19th November 2019 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 YEAR ENDED 31ST JULY 2019**

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 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.

**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 year 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 year 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 year was 5 (2018 - 5).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST JULY 2019**

4.	<b>INTANGIBLE FIXED ASSETS</b>		
			Goodwill
			£
	<b>COST</b>		
	At 1st August 2018		
	and 31st July 2019		<u>400,000</u>
	<b>AMORTISATION</b>		
	At 1st August 2018		40,000
	Charge for year		<u>40,000</u>
	At 31st July 2019		<u>80,000</u>
	<b>NET BOOK VALUE</b>		
	At 31st July 2019		<u>320,000</u>
	At 31st July 2018		<u>360,000</u>
5.	<b>TANGIBLE FIXED ASSETS</b>		
			Plant and machinery etc
			£
	<b>COST</b>		
	At 1st August 2018		2,629
	Additions		<u>1,425</u>
	At 31st July 2019		<u>4,054</u>
	<b>DEPRECIATION</b>		
	At 1st August 2018		391
	Charge for year		<u>844</u>
	At 31st July 2019		<u>1,235</u>
	<b>NET BOOK VALUE</b>		
	At 31st July 2019		<u>2,819</u>
	At 31st July 2018		<u>2,238</u>
6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		2019	2018
		£	£
	Trade debtors	3,410	4,138
	Other debtors	<u>5,685</u>	<u>5,156</u>
		<u>9,095</u>	<u>9,294</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST JULY 2019**

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	477	741
Taxation and social security	43,458	51,827
Other creditors	182,884	230,508
	<u>226,819</u>	<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.