

**HI-LITE SIGNS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2013**

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FOR THE YEAR ENDED 31 JULY 2013**

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**HI-LITE SIGNS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2013**

<b>DIRECTOR:</b>	D G Bradshaw
<b>SECRETARY:</b>	Mrs A S Bradshaw
<b>REGISTERED OFFICE:</b>	28 Bolingbroke Road Fairfield Industrial Estate Louth Lincolnshire LN11 0WA
<b>REGISTERED NUMBER:</b>	00886857 (England and Wales)
<b>ACCOUNTANTS:</b>	Duncan & Toplis Chartered Accountants and Business Advisers 15 Chequergate Louth Lincolnshire LN11 0LJ
<b>BANKERS:</b>	Natwest Bank plc 7 Market Place Louth Lincolnshire LN11 9NX

**ABBREVIATED BALANCE SHEET**  
**31 JULY 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		477,593		493,613
Investment property	4		<u>1,230,000</u>		<u>1,230,000</u>
			1,707,593		1,723,613
<b>CURRENT ASSETS</b>					
Stocks		77,335		85,416	
Debtors		127,617		129,760	
Cash at bank and in hand		<u>462</u>		<u>731</u>	
		205,414		215,907	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>188,944</u>		<u>175,736</u>	
<b>NET CURRENT ASSETS</b>			<u>16,470</u>		<u>40,171</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,724,063</u>		<u>1,763,784</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(442,454)		(490,000)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(22,438)</u>		<u>(26,045)</u>
<b>NET ASSETS</b>			<u>1,259,171</u>		<u>1,247,739</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		115,460		115,460
Investment property revaluation reserve			912,772		912,772
Profit and loss account			<u>230,939</u>		<u>219,507</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,259,171</u>		<u>1,247,739</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**HI-LITE SIGNS LIMITED (REGISTERED NUMBER: 00886857)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 February 2014 and were signed by:

D G Bradshaw - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised 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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Office equipment	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis. Other tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for these financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

The revaluation reserve and the investment property revaluation reserve are not amortised in accordance with the depreciation policies in respect of the properties to which they relate.

**Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and consists of materials and direct labour costs, together with an appropriate proportion of production overheads.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2013**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**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 the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2012 and 31 July 2013	<u>33,000</u>
<b>AMORTISATION</b>	
At 1 August 2012 and 31 July 2013	<u>33,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2013	<u>-</u>
At 31 July 2012	<u>-</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2012	779,230
Additions	15,995
Disposals	<u>(21,772)</u>
At 31 July 2013	<u>773,453</u>
<b>DEPRECIATION</b>	
At 1 August 2012	285,617
Charge for year	32,015
Eliminated on disposal	<u>(21,772)</u>
At 31 July 2013	<u>295,860</u>
<b>NET BOOK VALUE</b>	
At 31 July 2013	<u>477,593</u>
At 31 July 2012	<u>493,613</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2013**

**4. INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 August 2012	
and 31 July 2013	<u>1,230,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2013	<u>1,230,000</u>
At 31 July 2012	<u>1,230,000</u>

**5. CREDITORS**

Creditors include an amount of £ 502,407 (2012 - £ 527,286 ) for which security has been given.

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
57,730	Ordinary	£1	57,730	57,730
57,730	Deferred	£1	<u>57,730</u>	<u>57,730</u>
			<u>115,460</u>	<u>115,460</u>

**7. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the director, Mr D G Bradshaw, by virtue of his majority shareholding.



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