

REGISTERED NUMBER: 00886857 (England and Wales)

HI-LITE SIGNS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2009

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HI-LITE SIGNS LIMITED

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HI-LITE SIGNS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2009**

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

HI-LITE SIGNS LIMITED

ABBREVIATED BALANCE SHEET 31 JULY 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	764,570	307,911
Investment property	4	230,000	201,660
		<u>994,570</u>	<u>509,571</u>
CURRENT ASSETS			
Stocks		100,934	79,601
Debtors		137,272	155,178
Cash at bank and in hand		559	789
		<u>238,765</u>	<u>235,568</u>
CREDITORS			
Amounts falling due within one year	5	259,280	204,428
NET CURRENT (LIABILITIES)/ASSETS		<u>(20,515)</u>	<u>31,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		974,055	540,711
CREDITORS			
Amounts falling due after more than one year	5	(515,417)	(136,807)
PROVISIONS FOR LIABILITIES		(5,842)	(3,101)
ACCRUALS AND DEFERRED INCOME		<u>(36,866)</u>	<u>-</u>
NET ASSETS		<u>415,930</u>	<u>400,803</u>
CAPITAL AND RESERVES			
Called up share capital	6	115,460	115,460
Revaluation reserve		45,590	45,590
Investment property revaluation reserve		112,430	84,090
Profit and loss account		142,450	155,663
SHAREHOLDERS' FUNDS		<u>415,930</u>	<u>400,803</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2009 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.

The notes form part of these abbreviated accounts

HI-LITE SIGNS LIMITED

ABBREVIATED BALANCE SHEET - continued

31 JULY 2009

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 7th December 2009 and were signed by:



.....
D G Bradshaw - Director

The notes form part of these abbreviated accounts

HI-LITE SIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

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.

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.

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.

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

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.

Investment property

Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to an investment property revaluation reserve.

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.

HI-LITE SIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2009

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 £
COST	
At 1 August 2008	
and 31 July 2009	33,000
AMORTISATION	
At 1 August 2008	
and 31 July 2009	33,000
NET BOOK VALUE	
At 31 July 2009	-
At 31 July 2008	-

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2008	553,707
Additions	513,896
Disposals	(12,695)
At 31 July 2009	1,054,908
DEPRECIATION	
At 1 August 2008	245,797
Charge for year	57,236
Eliminated on disposal	(12,695)
At 31 July 2009	290,338
NET BOOK VALUE	
At 31 July 2009	764,570
At 31 July 2008	307,910

HI-LITE SIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2009

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 August 2008	201,660
Revaluations	28,340
	<hr/>
At 31 July 2009	230,000
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NET BOOK VALUE	
At 31 July 2009	230,000
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At 31 July 2008	201,660
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5. CREDITORS

Creditors include an amount of £573,720 (2008 - £156,261) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
57,730	Ordinary	£1	57,730	57,730
57,730	Deferred	£1	57,730	57,730
			<hr/>	<hr/>
			115,460	115,460
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7. ULTIMATE CONTROLLING PARTY

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

SCANNED