

HI-LITE SIGNS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

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FOR THE YEAR ENDED 31 JULY 2016**

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HI-LITE SIGNS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016**

DIRECTOR:	Mrs C S Ess
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 Limited 15 Chequergate Louth Lincolnshire LN11 0LJ
BANKERS:	Natwest Bank plc 7 Market Place Louth Lincolnshire LN11 9NX

ABBREVIATED BALANCE SHEET
31 JULY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		449,673		469,552
Investment property	4		100,000		230,000
			<u>549,673</u>		<u>699,552</u>
CURRENT ASSETS					
Stocks		49,670		69,688	
Debtors		55,792		90,561	
Investments		-		1,000,000	
Cash at bank and in hand		<u>37,086</u>		<u>498</u>	
		142,548		1,160,747	
CREDITORS					
Amounts falling due within one year	5	<u>135,328</u>		<u>534,628</u>	
NET CURRENT ASSETS			<u>7,220</u>		<u>626,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>556,893</u>		<u>1,325,671</u>
PROVISIONS FOR LIABILITIES			-		(1,894)
ACCRUALS AND DEFERRED INCOME			<u>(11,617)</u>		<u>(15,224)</u>
NET ASSETS			<u><u>545,276</u></u>		<u><u>1,308,553</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		11,590		115,460
Investment property revaluation reserve			20,000		912,772
Profit and loss account			<u>513,686</u>		<u>280,321</u>
SHAREHOLDERS' FUNDS			<u><u>545,276</u></u>		<u><u>1,308,553</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 2016

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 30 January 2017 and were signed by:

Mrs C S Ess - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

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 January 2015).

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 January 2015), 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 2016

1. ACCOUNTING POLICIES - continued

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

COST

At 1 August 2015
and 31 July 2016

Total
£

33,000

AMORTISATION

At 1 August 2015
and 31 July 2016

33,000

NET BOOK VALUE

At 31 July 2016

-

At 31 July 2015

-

3. TANGIBLE FIXED ASSETS

COST

At 1 August 2015
and 31 July 2016

Total
£

780,622

DEPRECIATION

At 1 August 2015
Charge for year

311,070

19,879

At 31 July 2016

330,949

NET BOOK VALUE

At 31 July 2016

449,673

At 31 July 2015

469,552

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 August 2015	230,000
Disposals	(130,000)
At 31 July 2016	<u>100,000</u>
NET BOOK VALUE	
At 31 July 2016	<u>100,000</u>
At 31 July 2015	<u>230,000</u>

5. CREDITORS

Creditors include an amount of £ 0 (2015 - £ 415,741) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
11,540 (2015 - 57,730)	Ordinary	£1	11,540	57,730
50 (2015 - 57,730)	Deferred	£1	50	57,730
			<u>11,590</u>	<u>115,460</u>

It was agreed on 15 April 2016 that 46,190 ordinary £1 shares and 57,680 deferred £1 shares owned by Mr D G Bradshaw in Hi-lite Signs Limited, would be bought by the company for a cash consideration of £925,000.

7. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party by virtue of the fact that all shareholders have equal shareholdings.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HI-LITE SIGNS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hi-Lite Signs Limited for the year ended 31 July 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Hi-Lite Signs Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hi-Lite Signs Limited and state those matters that we have agreed to state to the director of Hi-Lite Signs Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hi-Lite Signs Limited director for our work or for this report.

It is your duty to ensure that Hi-Lite Signs Limited 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 profit of Hi-Lite Signs Limited. You consider that Hi-Lite Signs Limited 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 Hi-Lite Signs Limited. 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.

Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

30 January 2017

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.