

Registered Number 03888779

FIRST SIGNS AND LABELS (BISHOP'S STORTFORD) LTD.

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

| | <i>Notes</i> | <i>2016</i> | <i>2015</i> |
|--|--------------|-----------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | 62,800 | 70,750 |
| Tangible assets | 3 | 90,350 | 103,227 |
| | | <u>153,150</u> | <u>173,977</u> |
| Current assets | | | |
| Stocks | | 133,215 | 136,715 |
| Debtors | | 241,553 | 206,303 |
| Cash at bank and in hand | | 1,462 | 1,164 |
| | | <u>376,230</u> | <u>344,182</u> |
| Creditors: amounts falling due within one year | 4 | (389,045) | (394,250) |
| Net current assets (liabilities) | | <u>(12,815)</u> | <u>(50,068)</u> |
| Total assets less current liabilities | | <u>140,335</u> | <u>123,909</u> |
| Creditors: amounts falling due after more than one year | 4 | (59,661) | (80,783) |
| Provisions for liabilities | | (4,308) | (3,534) |
| Accruals and deferred income | | (1,750) | (750) |
| Total net assets (liabilities) | | <u>74,616</u> | <u>38,842</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 100 | 100 |
| Profit and loss account | | 74,516 | 38,742 |
| Shareholders' funds | | <u>74,616</u> | <u>38,842</u> |

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 December 2016

And signed on their behalf by:

C Baudains, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of services, excluding value added tax

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant & Machinery etc. 15% - 33% on cost, 25% reducing balance

Intangible assets amortisation policy

Goodwill, being the amount paid on the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of 20 years

Other accounting policies

Company Voluntary Arrangement

on 11 March 2010 the company entered into a voluntary arrangement with some of its creditors, the key features of which are:-

- the duration of the arrangement shall be 5 years
- The Company will make monthly payments to the arrangement at the rate of £2,500 per month for 24 months and £5,000 per month for 36 months from the date of the arrangement, In addition, if the post tax profits exceed £38,000 in the second year of the arrangement or £43,000 in years 3 to 5, then a further contribution will be made of 50% of the excess
- the directors cannot vote any distributions to shareholders for the duration of the arrangement
- the arrangement will allow a payment of 100 pence in the pound to unsecured creditors

2 Intangible fixed assets

| | £ |
|---------------------|----------------|
| Cost | |
| At 1 June 2015 | 139,000 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 May 2016 | <u>139,000</u> |
| Amortisation | |
| At 1 June 2015 | 68,250 |
| Charge for the year | 7,950 |

| | |
|------------------------|---------------|
| On disposals | - |
| At 31 May 2016 | <u>76,200</u> |
| Net book values | |
| At 31 May 2016 | <u>62,800</u> |
| At 31 May 2015 | <u>70,750</u> |

3 Tangible fixed assets

| | |
|------------------------|----------------|
| | £ |
| Cost | |
| At 1 June 2015 | 316,756 |
| Additions | 5,152 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 May 2016 | <u>321,908</u> |
| Depreciation | |
| At 1 June 2015 | 213,529 |
| Charge for the year | 18,029 |
| On disposals | - |
| At 31 May 2016 | <u>231,558</u> |
| Net book values | |
| At 31 May 2016 | <u>90,350</u> |
| At 31 May 2015 | <u>103,227</u> |

4 Creditors

| | | |
|---------------|-------------|-------------|
| | <i>2016</i> | <i>2015</i> |
| | £ | £ |
| Secured Debts | 94,908 | 134,503 |

5 Called Up Share Capital

Allotted, called up and fully paid:

| | | |
|--------------------------------|-------------|-------------|
| | <i>2016</i> | <i>2015</i> |
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

6 Transactions with directors

| | |
|---|-----------------------------|
| Name of director receiving advance or credit: | C Baudains |
| Description of the transaction: | amounts advanced to company |
| Balance at 1 June 2015: | £ 37,590 |
| Advances or credits made: | - |
| Advances or credits repaid: | <u>£ 16,590</u> |
| Balance at 31 May 2016: | <u>£ 21,000</u> |

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