

COMPANY REGISTRATION NUMBER: 4339989

AAA SIGNS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2019



JOSEPH MILLER
Chartered Accountants
Newcastle upon Tyne

AAA SIGNS LIMITED
STATEMENT OF FINANCIAL POSITION

31 MARCH 2019

| | Note | 2019 £ | 2018 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 5 | 6,291 | 8,388 |
| Current assets | | | |
| Stocks | | 3,037 | 6,449 |
| Debtors | 6 | 12,282 | 23,434 |
| Cash at bank and in hand | | 13,195 | 15,047 |
| | | <u>28,514</u> | <u>44,930</u> |
| Creditors: amounts falling due within one year | 7 | <u>(14,211)</u> | <u>(20,923)</u> |
| Net current assets | | 14,303 | 24,007 |
| Total assets less current liabilities | | <u>20,594</u> | <u>32,395</u> |
| Provisions | | | |
| Deferred tax | | — | (1,341) |
| Net assets | | <u>20,594</u> | <u>31,054</u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 20,593 | 31,053 |
| Shareholders funds | | <u>20,594</u> | <u>31,054</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.


These financial statements were approved by the board of directors and authorised for issue on 16 December 2019, and are signed on behalf of the board by:

Mr I Stewart
Director

Company registration number: 4339989

The notes on pages 2 to 4 form part of these financial statements.

IAN STEWART



17 / 12 / 2019

AAA SIGNS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 42 Team Valley trading Estate, Gateshead, Tyne & Wear, NE110QH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents the fair value of the consideration received or receivable for the provision of goods and services in the ordinary nature of the business and is shown net of Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|------------------------|
| Plant and machinery | - 25% reducing balance |
| Fixtures and fittings | - 25% reducing balance |

AAA SIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

AAA SIGNS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2019

5. Tangible assets

| | Plant and machinery £ | Fixtures and fittings £ | Total £ |
|-----------------------------------|-----------------------------|-------------------------------|------------|
| Cost | | | |
| At 1 April 2018 and 31 March 2019 | 57,061 | 1,849 | 58,910 |
| Depreciation | | | |
| At 1 April 2018 | 48,737 | 1,785 | 50,522 |
| Charge for the year | 2,081 | 16 | 2,097 |
| At 31 March 2019 | 50,818 | 1,801 | 52,619 |
| Carrying amount | | | |
| At 31 March 2019 | 6,243 | 48 | 6,291 |
| At 31 March 2018 | 8,324 | 64 | 8,388 |

6. Debtors

| | 2019 £ | 2018 £ |
|---------------|-----------|-----------|
| Trade debtors | 11,313 | 19,812 |
| Other debtors | 969 | 3,622 |
| | 12,282 | 23,434 |

7. Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|---------------------------------|-----------|-----------|
| Trade creditors | 7,607 | 12,829 |
| Social security and other taxes | 4,630 | 5,852 |
| Other creditors | 1,974 | 2,242 |
| | 14,211 | 20,923 |

8. Related party transactions

The company was under the control of Mr I N Stewart throughout the year. Mr Stewart is the managing director and only shareholder. Mr Stewart was paid dividends totalling £1,914 in the year (2018: £685).

No further transactions with related parties were undertaken such as are required to be disclosed under FRS102 (1A).