

Financial Statements
for the Year Ended 31 March 2023
for
Signtrade Letters Ltd

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for the Year Ended 31 March 2023**

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Signtrade Letters Ltd

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

R J Woolff
Mrs M C Woolff

SECRETARY:

R J Woolff

REGISTERED OFFICE:

225 Long Lane
Finchley
London
N3 2RL

REGISTERED NUMBER:

04671530 (England and Wales)

ACCOUNTANTS:

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Statement of Financial Position
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>2,971</u>		<u>6,761</u>
			2,971		6,761
CURRENT ASSETS					
Inventories		25,291		37,093	
Debtors	6	56,870		46,301	
Cash at bank and in hand		<u>176,821</u>		<u>81,487</u>	
		258,982		164,881	
CREDITORS					
Amounts falling due within one year	7	<u>261,588</u>		<u>118,096</u>	
NET CURRENT (LIABILITIES)/ASSETS			(2,606)		46,785
TOTAL ASSETS LESS CURRENT LIABILITIES			365		53,546
CREDITORS					
Amounts falling due after more than one year	8		35,548		40,619
NET (LIABILITIES)/ASSETS			<u>(35,183)</u>		<u>12,927</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(35,283)</u>		<u>12,827</u>
SHAREHOLDERS' FUNDS			<u>(35,183)</u>		<u>12,927</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 December 2023 and were signed on its behalf by:

R J Woolff - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Signtrade Letters Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Tangible fixed assets

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

Plant & machinery	- 20% Straight line
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2022
and 31 March 2023

AMORTISATION

At 1 April 2022
and 31 March 2023

NET BOOK VALUE

At 31 March 2023

At 31 March 2022

Goodwill
£

16,500

16,500

-

-

5. PROPERTY, PLANT AND EQUIPMENT

COST

At 1 April 2022
and 31 March 2023

DEPRECIATION

At 1 April 2022
Charge for year

At 31 March 2023

NET BOOK VALUE

At 31 March 2023

At 31 March 2022

Plant &
machinery
£

Motor
vehicles
£

Computer
equipment
£

Totals
£

105,036

4,000

13,211

122,247

100,545

3,775

11,166

115,486

2,291

56

1,443

3,790

102,836

3,831

12,609

119,276

2,200

169

602

2,971

4,491

225

2,045

6,761

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

2023
£

2022
£

28,324

37,306

28,546

8,995

56,870

46,301

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts
Trade creditors
Taxation and social security
Other creditors

2023
£

2022
£

5,113

4,990

50,483

31,410

5,375

7,090

200,617

74,606

261,588

118,096

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans

2023
£

2022
£

35,548

40,619

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2023 £	2022 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans over 5 years	<u>13,760</u>	<u>19,364</u>

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.