

**DE-SIGNS SIGNS& GRAPHICS CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

De-Signs Signs& Graphics Centre Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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De-Signs Signs& Graphics Centre Limited
Balance Sheet
As at 31 March 2018

Registered number: 04933857

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		31,250		34,375
Tangible Assets	4		46,485		58,393
			77,735		92,768
CURRENT ASSETS					
Stocks	5	24,000		5,500	
Debtors	6	55,289		111,611	
Cash at bank and in hand		50		12,659	
		79,339		129,770	
Creditors: Amounts Falling Due Within One Year	7	(106,843)		(136,334)	
NET CURRENT ASSETS (LIABILITIES)			(27,504)		(6,564)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			50,231		86,204
Creditors: Amounts Falling Due After More Than One Year	8		(11,991)		(21,997)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(8,831)		(11,678)
NET ASSETS					
			29,409		52,529
CAPITAL AND RESERVES					
Called up share capital	11		3		3
Profit and Loss Account			29,406		52,526
SHAREHOLDERS' FUNDS					
			29,409		52,529

De-Signs Signs& Graphics Centre Limited
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Deighton

17/12/2018

The notes on pages 3 to 8 form part of these financial statements.

De-Signs Signs& Graphics Centre Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business is being amortised evenly over its estimated economic life of twenty years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	20% reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

De-Signs Signs& Graphics Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

1.6. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7. Financial Instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

1.9. Pensions

The company operates a defined pension contribution scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

De-Signs Signs& Graphics Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

1.10. Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.11. Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.12. Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 (2017-12)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2017	62,500
As at 31 March 2018	62,500
Amortisation	
As at 1 April 2017	28,125
Provided during the period	3,125
As at 31 March 2018	31,250
Net Book Value	
As at 31 March 2018	31,250
As at 1 April 2017	34,375

De-Signs Signs& Graphics Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2017	106,594	25,388	15,567	147,549
As at 31 March 2018	106,594	25,388	15,567	147,549
Depreciation				
As at 1 April 2017	60,465	20,785	7,906	89,156
Provided during the period	9,226	1,150	1,532	11,908
As at 31 March 2018	69,691	21,935	9,438	101,064
Net Book Value				
As at 31 March 2018	36,903	3,453	6,129	46,485
As at 1 April 2017	46,129	4,603	7,661	58,393

5. Stocks

	2018	2017
	£	£
Stock - materials	24,000	5,500
	24,000	5,500

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	51,289	107,611
Prepayments and accrued income	4,000	4,000
	55,289	111,611

De-Signs Signs& Graphics Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	11,797	13,966
Trade creditors	39,373	66,862
Bank loans and overdrafts	21,568	-
Corporation tax	7,756	13,537
Other taxes and social security	5,355	3,850
VAT	17,875	25,302
Accruals and deferred income	2,130	1,825
Directors' loan accounts	989	10,992
	<u>106,843</u>	<u>136,334</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	<u>11,991</u>	<u>21,997</u>
	<u>11,991</u>	<u>21,997</u>

9. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured. HSBC Bank Plc has a debenture created on 9 April 2008 securing all monies due or to become due from the company on any account whatsoever giving them a fixed and floating charge over all assets of the company.

	2018	2017
	£	£
Bank loans and overdrafts	21,568	-

De-Signs Signs& Graphics Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

10. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	11,797	13,966
Between one and five years	11,991	21,997
	<u>23,788</u>	<u>35,963</u>
	<u>23,788</u>	<u>35,963</u>

11. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>3</u>	<u>3</u>

12. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following: The company had outstanding commitments in respect of operating leases at 31 March 2018 of £100,000 (2107: £116,000). These commitments are payable at a rate of £16,000 per annum and will end in June 2024.

13. Related Party Transactions

During the year, total dividends of £44,000 (2017:£66,100) were paid to the directors.

At 31 March 2018 the Company owed £989 to the Directors (2017 - £10,992) . Interest of £nil (2107- £2000) has been charged to the company on these loans. The loans are repayable on demand and are classified in creditors due within one year.

14. General Information

De-Signs Signs& Graphics Centre Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04933857. The registered office is 3 Sceptre House, Hornbeam Square North, Hornbeam park, HG2 8PB.

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.