

Financial Statements for the Year Ended 31st December 2022

for

John Espin Signs Limited

Contents of the Financial Statements
for the Year Ended 31st December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

John Espin Signs Limited

Company Information
for the Year Ended 31st December 2022

DIRECTORS:

Mrs J Espin
D Bilton

SECRETARY:

Mrs J Espin

REGISTERED OFFICE:

6 Cleveland Close
Scunthorpe
North Lincolnshire
DN17 1TH

REGISTERED NUMBER:

05305298 (England and Wales)

ACCOUNTANTS:

Peter R Burton Accountants
43 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PN

Balance Sheet
31st December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		60,000		60,000
Tangible assets	5		<u>1,868</u>		<u>2,084</u>
			61,868		62,084
CURRENT ASSETS					
Stocks		521		548	
Debtors	6	18,081		11,426	
Cash at bank		<u>12,541</u>		<u>25,460</u>	
		31,143		37,434	
CREDITORS					
Amounts falling due within one year	7	<u>103,853</u>		<u>113,082</u>	
NET CURRENT LIABILITIES			<u>(72,710)</u>		<u>(75,648)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,842)</u>		<u>(13,564)</u>
CAPITAL AND RESERVES					
Called up share capital	8		99		99
Retained earnings	9		<u>(10,941)</u>		<u>(13,663)</u>
SHAREHOLDERS' FUNDS			<u>(10,842)</u>		<u>(13,564)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

John Espin Signs Limited (Registered number: 05305298)

Balance Sheet - continued
31st December 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9th August 2023 and were signed on its behalf by:

Mrs J Espin - Director

Notes to the Financial Statements
for the Year Ended 31st December 2022

1. STATUTORY INFORMATION

John Espin Signs Limited 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Office Equipment	- 25% on reducing balance
Tools & Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks 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 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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

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.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - 3).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st January 2022	
and 31st December 2022	<u>60,000</u>
NET BOOK VALUE	
At 31st December 2022	<u>60,000</u>
At 31st December 2021	<u>60,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

5. **TANGIBLE FIXED ASSETS**

	Office Equipment £	Tools & Equipment £	Motor vehicles £	Totals £
COST				
At 1st January 2022	6,588	14,066	5,553	26,207
Additions	285	-	-	285
At 31st December 2022	<u>6,873</u>	<u>14,066</u>	<u>5,553</u>	<u>26,492</u>
DEPRECIATION				
At 1st January 2022	4,981	13,625	5,517	24,123
Charge for year	426	66	9	501
At 31st December 2022	<u>5,407</u>	<u>13,691</u>	<u>5,526</u>	<u>24,624</u>
NET BOOK VALUE				
At 31st December 2022	<u>1,466</u>	<u>375</u>	<u>27</u>	<u>1,868</u>
At 31st December 2021	<u>1,607</u>	<u>441</u>	<u>36</u>	<u>2,084</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade debtors	<u>18,081</u>	<u>11,426</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade creditors	7,057	11,617
Taxation and social security	24,308	17,687
Other creditors	<u>72,488</u>	<u>83,778</u>
	<u>103,853</u>	<u>113,082</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.22 £	31.12.21 £
99	Ordinary	£1	<u>99</u>	<u>99</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

9. **RESERVES**

	Retained earnings £
At 1st January 2022	(13,663)
Profit for the year	35,572
Dividends	<u>(32,850)</u>
At 31st December 2022	<u>(10,941)</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.