

SIGN ART SOUTH WEST LTD

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 27 September 2022

R. Branner & Co
Chartered Certified Accountants
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Honiton
Devon
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SIGN ART SOUTH WEST LTD

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SIGN ART SOUTH WEST LTD

Company Information

Director	Mr L D Moxon
Registered office	Frankton Jetty Marsh Road Newton Abbot Devon TQ12 2SL
Accountants	R. Branner & Co Chartered Certified Accountants 18 New Street Honiton Devon EX14 1EY

SIGN ART SOUTH WEST LTD

(Registration number: 05415178)

Abridged Balance Sheet as at 27 September 2022

	Note	27 September 2022 £	27 September 2021 £
Fixed assets			
Tangible assets	<u>4</u>	3,171	3,803
Current assets			
Stocks	<u>5</u>	380	300
Debtors	<u>6</u>	1,235	-
Cash at bank and in hand		<u>1,434</u>	<u>14,190</u>
		3,049	14,490
Creditors: Amounts falling due within one year		<u>(7,692)</u>	<u>(11,847)</u>
Net current (liabilities)/assets		<u>(4,643)</u>	<u>2,643</u>
Total assets less current liabilities		(1,472)	6,446
Creditors: Amounts falling due after more than one year		(6,880)	(7,769)
Accruals and deferred income		<u>(220)</u>	<u>(650)</u>
Net liabilities		<u>(8,572)</u>	<u>(1,973)</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Retained earnings		<u>(8,574)</u>	<u>(1,975)</u>
Shareholders' deficit		<u>(8,572)</u>	<u>(1,973)</u>

For the financial year ending 27 September 2022 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 21 September 2023

SIGN ART SOUTH WEST LTD

(Registration number: 05415178)

Abridged Balance Sheet as at 27 September 2022

.....
Mr L D Moxon
Director

SIGN ART SOUTH WEST LTD

Notes to the Unaudited Abridged Financial Statements for the Year Ended 27 September 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Frankton
Jetty Marsh Road
Newton Abbot
Devon
TQ12 2SL

These financial statements were authorised for issue by the director on 21 September 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

Going concern

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

SIGN ART SOUTH WEST LTD

Notes to the Unaudited Abridged Financial Statements for the Year Ended 27 September 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% Declining balance
Motor vehicles	25% Declining balance
Plant and machinery	15% Declining balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 27 September 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 28 September 2021	7,916	1,700	9,616
At 27 September 2022	7,916	1,700	9,616
Depreciation			
At 28 September 2021	4,340	1,473	5,813
Charge for the year	575	57	632
At 27 September 2022	4,915	1,530	6,445
Carrying amount			
At 27 September 2022	3,001	170	3,171
At 27 September 2021	3,576	227	3,803

5 Stocks

	27 September 2022 £	27 September 2021 £
Raw materials and consumables	380	300

6 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 27 September 2022

7 Share capital

Allotted, called up and fully paid shares

	27 September 2022		27 September 2021	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

8 Dividends

	27 September 2022	27 September 2021
	£	£

9 Related party transactions

Transactions with the director

	At 28 September 2021	At 27 September 2022
	£	£
2022		
Mr L D Moxon		
Directors' loan	(2,821)	(2,821)

	At 28 September 2020	Advances to director	At 27 September 2021
	£	£	£
2021			
Mr L D Moxon			
Directors' loan	(6,543)	3,722	(2,821)

Director's remuneration

The director's remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	8,632	8,790

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.