

REGISTERED NUMBER: 05590046 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
SIGNAL UK LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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SIGNAL UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

Mr P A Chapman
Mr G M Rose

REGISTERED OFFICE:

4A Kingfisher Court
Brambleside
Bellbrook Business Park
Uckfield
East Sussex
TN22 1QQ

REGISTERED NUMBER:

05590046 (England and Wales)

ACCOUNTANTS:

Acuity Professional (Uckfield) LLP
4A Kingfisher Court
Brambleside
Bellbrook Business Park
Uckfield
East Sussex
TN22 1QQ

STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		26,658		23,267
CURRENT ASSETS					
Stocks	5	4,500		4,500	
Debtors	6	32,818		35,947	
Cash at bank and in hand		<u>10,635</u>		<u>14,859</u>	
		47,953		55,306	
CREDITORS					
Amounts falling due within one year	7	<u>40,503</u>		<u>34,530</u>	
NET CURRENT ASSETS			<u>7,450</u>		<u>20,776</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,108		44,043
CREDITORS					
Amounts falling due after more than one year	8		(27,529)		(28,184)
PROVISIONS FOR LIABILITIES	11		<u>(4,179)</u>		<u>(4,419)</u>
NET ASSETS			<u>2,400</u>		<u>11,440</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings	13		<u>2,300</u>		<u>11,340</u>
SHAREHOLDERS' FUNDS			<u>2,400</u>		<u>11,440</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2019

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2019 and were signed on its behalf by:

Mr P A Chapman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Signal UK 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.

The presentation currency of the financial statements is Sterling (£), rounded to the nearest whole Pound.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of printing.

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.

The preparation of financial statements in conformity with FRS 102 section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing the financial statements, the directors are required to make estimates and judgements about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the directors to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is revised.

TURNOVER

Turnover comprises the value of consideration receivable from the customer for the rendering of services, net of value-added tax (VAT) rebates and discounts. Non-contract based revenue is recognised as and when the services are performed. Contract based revenue is recognised on a straight-line basis over the life of the contract.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 5% straight line
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

The supply of wipes is accounted for on the renewals basis. The cost of the initial purchase of the wipes is capitalised but not depreciated and ongoing replacement costs are expensed as incurred.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within 'other operating income' in the Profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Stock is valued at the lower of cost and net realizable value.

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 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENT

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CLASSIFICATION OF FINANCIAL LIABILITIES

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment is discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
Cost			
At 1 April 2018	2,336	111,143	919
Additions	1,146	459	-
At 31 March 2019	<u>3,482</u>	<u>111,602</u>	<u>919</u>
Depreciation			
At 1 April 2018	33	98,147	230
Charge for year	139	4,187	103
At 31 March 2019	<u>172</u>	<u>102,334</u>	<u>333</u>
Net book value			
At 31 March 2019	<u>3,310</u>	<u>9,268</u>	<u>586</u>
At 31 March 2018	<u>2,303</u>	<u>12,996</u>	<u>689</u>
	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 April 2018	6,700	27,720	148,818
Additions	-	12,142	13,747
At 31 March 2019	<u>6,700</u>	<u>39,862</u>	<u>162,565</u>
Depreciation			
At 1 April 2018	2,931	24,210	125,551
Charge for year	942	4,985	10,356
At 31 March 2019	<u>3,873</u>	<u>29,195</u>	<u>135,907</u>
Net book value			
At 31 March 2019	<u>2,827</u>	<u>10,667</u>	<u>26,658</u>
At 31 March 2018	<u>3,769</u>	<u>3,510</u>	<u>23,267</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Computer equipment £	Totals £
Cost			
At 1 April 2018	51,285	15,650	66,935
Additions	-	8,499	8,499
At 31 March 2019	<u>51,285</u>	<u>24,149</u>	<u>75,434</u>
Depreciation			
At 1 April 2018	46,865	15,650	62,515
Charge for year	1,105	2,259	3,364
At 31 March 2019	<u>47,970</u>	<u>17,909</u>	<u>65,879</u>
Net book value			
At 31 March 2019	<u>3,315</u>	<u>6,240</u>	<u>9,555</u>
At 31 March 2018	<u>4,420</u>	<u>-</u>	<u>4,420</u>

5. STOCKS

	2019 £	2018 £
Closing Stock	<u>4,500</u>	<u>4,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	32,586	35,710
Prepayments and accrued income	<u>232</u>	<u>237</u>
	<u>32,818</u>	<u>35,947</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 9)	3,006	2,760
Hire purchase contracts	4,854	3,354
Trade creditors	13,504	10,368
Tax	-	3,581
Social security and other taxes	1,296	708
VAT	8,693	7,161
Other creditors	-	18
Net wages control	5,398	5,056
Directors' current accounts	2,722	134
Accruals and deferred income	1,030	1,390
	<u>40,503</u>	<u>34,530</u>

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

	2019	2018
	£	£
Bank loans (see note 9)	18,793	21,803
Hire purchase contracts	8,736	6,381
	<u>27,529</u>	<u>28,184</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>3,006</u>	<u>2,760</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>6,848</u>	<u>6,281</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>11,945</u>	<u>15,522</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	21,799	24,563
Hire purchase contracts	13,590	9,735
	<u>35,389</u>	<u>34,298</u>

Loans and HP balances are personally secured by the directors.

11. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>4,179</u>	<u>4,419</u>
		Deferred tax
		£
Balance at 1 April 2018		4,419
Provided during year		(240)
Balance at 31 March 2019		<u>4,179</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

13. RESERVES

	Retained earnings
	£
At 1 April 2018	11,340
Profit for the year	960
Dividends	(10,000)
At 31 March 2019	<u>2,300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

14. RELATED PARTY DISCLOSURES

As at the balance sheet date the company owed £1,361 (2018: £67) to Mr P A Chapman, a director and shareholder of the company.

As at the balance sheet date the company owed £1,361 (2018: £67) to Mr G M Rose, a director and shareholder of the company.

15. ULTIMATE CONTROLLING PARTY

The company was under the joint control of its directors Mr P A Chapman and Mr G M Rose by virtue to their equal shareholding in the company.

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.