

**ABOUT SIGNS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2018**

**ABOUT SIGNS LIMITED**  
**REGISTERED NUMBER: 06858390**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	4	13,149	20,937
Tangible assets	5	24,291	27,723
		<u>37,440</u>	<u>48,660</u>
<b>Current assets</b>			
Stocks	6	13,720	14,780
Debtors: amounts falling due within one year	7	57,040	64,132
Bank & cash balances		21,143	11
		<u>91,903</u>	<u>78,923</u>
Creditors: amounts falling due within one year	8	(134,031)	(96,790)
<b>Net current liabilities</b>		<u>(42,128)</u>	<u>(17,867)</u>
<b>Total assets less current liabilities</b>		<u>(4,688)</u>	<u>30,793</u>
<b>Net (liabilities)/assets</b>		<u><u>(4,688)</u></u>	<u><u>30,793</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	200	200
Profit and loss account		(4,888)	30,593
		<u><u>(4,688)</u></u>	<u><u>30,793</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

**ABOUT SIGNS LIMITED**  
**REGISTERED NUMBER: 06858390**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2018**

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**M J Newman**

Director

Date: 1 October 2018

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. General information**

About Signs Limited is a limited liability company incorporated in England and Wales. The address of its registered office and principal place of business is disclosed on the company information page at the front of the full accounts.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Going concern**

As shown by the financial statements the liabilities of the company exceed its assets and the company meets its day to day working capital requirements through financial support from its directors. Loans from the directors to the company will not be called in until the company has sufficient funds to repay the loan. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

**2.5 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

**2. Accounting policies (continued)**

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.8 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.9 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**2. Accounting policies (continued)**

**2.9 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Property improvements	-	10%	straight line
Plant and machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	25%	reducing balance
Computer equipment	-	25%	reducing balance

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 recognised in the Statement of Comprehensive Income.

**2.10 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**2.11 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.13 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**ABOUT SIGNS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**2. Accounting policies (continued)**

**2.15 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2017 - 8).

**4. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2017	77,875
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At 31 March 2018	77,875
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<b>Amortisation</b>	
At 1 April 2017	56,939
Charge for the year	7,788
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At 31 March 2018	64,727
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<b>Net book value</b>	
At 31 March 2018	13,148
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At 31 March 2017	20,937
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**ABOUT SIGNS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**5. Tangible fixed assets**

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £
<b>Cost or valuation</b>					
At 1 April 2017	7,861	49,096	37,759	14,800	58,041
Additions	-	4,365	-	-	528
At 31 March 2018	<u>7,861</u>	<u>53,461</u>	<u>37,759</u>	<u>14,800</u>	<u>58,569</u>
<b>Depreciation</b>					
At 1 April 2017	5,401	44,181	31,168	13,110	45,974
Charge for the year on owned assets	786	2,320	1,648	422	3,149
At 31 March 2018	<u>6,187</u>	<u>46,501</u>	<u>32,816</u>	<u>13,532</u>	<u>49,123</u>
<b>Net book value</b>					
At 31 March 2018	<u>1,674</u>	<u>6,960</u>	<u>4,943</u>	<u>1,268</u>	<u>9,446</u>
<b>At 31 March 2017</b>	<u>2,461</u>	<u>4,915</u>	<u>6,590</u>	<u>1,690</u>	<u>12,067</u>
					<b>Total £</b>
<b>Cost or valuation</b>					
At 1 April 2017					167,557
Additions					4,893
At 31 March 2018					<u>172,450</u>
<b>Depreciation</b>					
At 1 April 2017					139,834
Charge for the year on owned assets					8,325
At 31 March 2018					<u>148,159</u>
<b>Net book value</b>					
At 31 March 2018					<u>24,291</u>
<b>At 31 March 2017</b>					<u>27,723</u>



**ABOUT SIGNS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**6. Stocks**

	<b>2018</b>	2017
	<b>£</b>	£
Finished goods and goods for resale	<b>13,720</b>	14,780
	<u><b>13,720</b></u>	<u>14,780</u>

**7. Debtors**

	<b>2018</b>	2017
	<b>£</b>	£
Trade debtors	<b>47,059</b>	39,632
Other debtors	<b>4,573</b>	18,823
Prepayments and accrued income	<b>4,246</b>	4,824
Deferred taxation	<b>1,162</b>	853
	<u><b>57,040</b></u>	<u>64,132</u>

**8. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	£
Bank overdrafts	<b>-</b>	10,922
Trade creditors	<b>36,632</b>	33,219
Corporation tax	<b>-</b>	1,643
Other taxation and social security	<b>12,660</b>	12,335
Other creditors	<b>81,859</b>	35,790
Accruals and deferred income	<b>2,880</b>	2,881
	<u><b>134,031</b></u>	<u>96,790</u>

**9. Deferred taxation**

	<b>2018</b>
	<b>£</b>
At beginning of year	<b>853</b>
Charged to profit or loss	<b>309</b>
<b>At end of year</b>	<u><b>1,162</b></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**9. Deferred taxation (continued)**

The deferred tax asset is made up as follows:

	<b>2018</b>	2017
	<b>£</b>	£
Fixed asset timing differences	<b>1,162</b>	853
	<u><b>1,162</b></u>	<u>853</u>

**10. Share capital**

	<b>2018</b>	2017
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
100 (2017 - 100) ordinary shares of £1.00 each	<b>100</b>	100
100 (2017 - 100) ordinary 'A' shares of £1.00 each	<b>100</b>	100
	<u><b>200</b></u>	<u>200</u>

All shares rank pari-passu, with exception that the holders of 'A' Ordinarys have no voting rights, or rights to attend members meetings.

**11. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,025 (2017: £2,096).

No contributions were outstanding in the current or prior year.

**12. Commitments under operating leases**

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	<b>2018</b>	2017
	<b>£</b>	£
Not later than 1 year	<b>5,597</b>	2,681
Later than 1 year and not later than 5 years	<b>5,808</b>	8,489
	<u><b>11,405</b></u>	<u>11,170</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

**13. Related party transactions**

During the year the company paid dividends to its directors of £15,000 (2017: £15,000).

At the balance sheet date the company owed its directors non-interest bearing loans:

M J Newman	£43,630	(2016: £26,722)
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I M Newman	£12,524	(2016: £nil)
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M J Newman	£19,580	(2016: £nil)
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**14. Controlling party**

The company is not under the control of any single party.

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.