

REGISTERED NUMBER: 06990990 (England and Wales)

Financial Statements for the Year Ended 31 March 2017

for

Absolute Control Signs and Graphics Ltd

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for the Year Ended 31 March 2017**

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Absolute Control Signs and Graphics Ltd

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR: J E Cousins

REGISTERED OFFICE: 4 Willmotts Business Centre
Station Approach
Station Road
Persnore
Worcestershire
WR10 2DB

REGISTERED NUMBER: 06990990 (England and Wales)

ACCOUNTANTS: Matthew Squire (AFA) & Company
32 The Tything
Worcester
Worcestershire
WR1 1JL

Absolute Control Signs and Graphics Ltd (Registered number: 06990990)

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Property, plant and equipment	4		4,682		5,650
CURRENT ASSETS					
Inventories		8,563		8,748	
Debtors	5	36,415		14,509	
Cash at bank		<u>3,652</u>		<u>3,540</u>	
		48,630		26,797	
CREDITORS					
Amounts falling due within one year	6	<u>42,865</u>		<u>26,410</u>	
NET CURRENT ASSETS			<u>5,765</u>		<u>387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,447		6,037
CREDITORS					
Amounts falling due after more than one year	7		(26,158)		(26,158)
PROVISIONS FOR LIABILITIES			<u>(1,093)</u>		<u>(1,093)</u>
NET LIABILITIES			<u>(16,804)</u>		<u>(21,214)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(17,804)</u>		<u>(22,214)</u>
SHAREHOLDERS' FUNDS			<u>(16,804)</u>		<u>(21,214)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 December 2017 and were signed by:

J E Cousins - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Absolute Control Signs and Graphics Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "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.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	18,005	3,396	5,984	27,385
Additions	-	-	648	648
At 31 March 2017	<u>18,005</u>	<u>3,396</u>	<u>6,632</u>	<u>28,033</u>
DEPRECIATION				
At 1 April 2016	13,712	2,183	5,840	21,735
Charge for year	<u>1,074</u>	<u>182</u>	<u>360</u>	<u>1,616</u>
At 31 March 2017	<u>14,786</u>	<u>2,365</u>	<u>6,200</u>	<u>23,351</u>
NET BOOK VALUE				
At 31 March 2017	<u>3,219</u>	<u>1,031</u>	<u>432</u>	<u>4,682</u>
At 31 March 2016	<u>4,293</u>	<u>1,213</u>	<u>144</u>	<u>5,650</u>

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

	31.3.17 £	31.3.16 £
Trade debtors	1,039	7,571
Associated company	32,556	2,387
Prepayments	<u>2,820</u>	<u>4,551</u>
	<u>36,415</u>	<u>14,509</u>

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

	31.3.17 £	31.3.16 £
Trade creditors	10,696	10,457
Tax	2,003	2,003
Social security and other taxes	-	220
VAT	2,950	2,430
Other creditors	5,373	4,674
Director's loan account	16,174	4,000
Accrued expenses	<u>5,669</u>	<u>2,626</u>
	<u>42,865</u>	<u>26,410</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17 £	31.3.16 £
Director's loan account	<u>26,158</u>	<u>26,158</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.