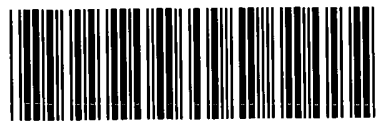


COMPANY REGISTRATION NUMBER: 11402826

Anglia Sign Casting Limited
Unaudited financial statements
31 July 2022

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Anglia Sign Casting Limited

Statement of financial position

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	5	34,994	69,988
Tangible assets	6	<u>111,532</u>	<u>53,737</u>
		146,526	123,725
Current assets			
Stocks		27,304	14,870
Debtors	7	152,125	121,280
Cash at bank and in hand		<u>88,147</u>	<u>57,176</u>
		267,576	193,326
Creditors: Amounts falling due within one year	8	<u>(134,997)</u>	<u>(135,027)</u>
Net current assets		132,579	58,299
Total assets less current liabilities		279,105	182,024
Creditors: Amounts falling due after more than one year	9	(86,132)	(49,093)
Provisions			
Taxation including deferred tax		<u>(17,555)</u>	<u>(5,895)</u>
Net assets		<u>175,418</u>	<u>127,036</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>175,318</u>	<u>126,936</u>
Shareholders funds		<u>175,418</u>	<u>127,036</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

Anglia Sign Casting Limited

Statement of financial position *(continued)*

31 July 2022

These financial statements were approved by the board of directors and authorised for issue on 5/10/2022 and are signed on behalf of the board by:



Mr G Hubbard
Director

Company registration number: 11402826

The notes on pages 3 to 7 form part of these financial statements.

Anglia Sign Casting Limited

Notes to the financial statements

Year ended 31 July 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB, Norfolk.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Anglia Sign Casting Limited

Notes to the financial statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Over 5 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Anglia Sign Casting Limited

Notes to the financial statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of employees during the year was 9 (2021: 8).

5. Intangible assets

	Goodwill £
Cost	
At 1 August 2021 and 31 July 2022	174,970
Amortisation	
At 1 August 2021	104,982
Charge for the year	34,994
At 31 July 2022	139,976
Carrying amount	
At 31 July 2022	34,994
At 31 July 2021	69,988

Anglia Sign Casting Limited

Notes to the financial statements (continued)

Year ended 31 July 2022

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 August 2021	71,529	861	5,449	77,839
Additions	1,640	71,568	2,813	76,021
At 31 July 2022	73,169	72,429	8,262	153,860
Depreciation				
At 1 August 2021	20,501	497	3,104	24,102
Charge for the year	7,900	9,037	1,289	18,226
At 31 July 2022	28,401	9,534	4,393	42,328
Carrying amount				
At 31 July 2022	44,768	62,895	3,869	111,532
At 31 July 2021	51,028	364	2,345	53,737

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £	Motor vehicles £	Total £
At 31 July 2022	11,051	62,622	73,673
At 31 July 2021	13,001	—	13,001

7. Debtors

	2022 £	2021 £
Trade debtors	85,491	73,309
Other debtors	66,634	47,971
	152,125	121,280

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	18,699	21,667
Trade creditors	885	9,958
Social security and other taxes	49,567	44,563
Other creditors	50,914	48,824
Other creditors	14,932	10,015
	134,997	135,027

Anglia Sign Casting Limited

Notes to the financial statements *(continued)*

Year ended 31 July 2022

9. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	28,813	47,668
Other creditors	57,319	1,425
	<u>86,132</u>	<u>49,093</u>

10. Finance leases and hire purchase contracts

Liabilities in respect of hire purchase/finance lease agreements are secured upon the assets to which they relate.

11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2022			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
The Directors	<u>47,327</u>	<u>451,640</u>	<u>(433,826)</u>	<u>65,141</u>

	2021			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
The Directors	<u>24,531</u>	<u>409,220</u>	<u>(386,424)</u>	<u>47,327</u>

Interest was levied upon all balances owed by the directors in excess of £10,000 using the applicable HMRC loan rates.