

# All Signs (Scotland) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2023

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# **All Signs (Scotland) Limited**

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# **All Signs (Scotland) Limited**

## **Company Information**

<b>Directors</b>	Ms S Burns Mr G Russell
<b>Registered office</b>	365 Orbiston Street Motherwell Lanarkshire ML1 1QW
<b>Accountants</b>	Alexander Marshall Chartered Accountants 84 Hamilton Road Motherwell Lanarkshire ML1 3BY

**All Signs (Scotland) Limited**  
**(Registration number: SC221962)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	14,963	8,331
<b>Current assets</b>			
Stocks	<u>6</u>	3,861	3,519
Debtors	<u>7</u>	66,496	88,456
Cash at bank and in hand		123,012	93,090
		193,369	185,065
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(46,309)	(68,669)
<b>Net current assets</b>		147,060	116,396
<b>Total assets less current liabilities</b>		162,023	124,727
<b>Provisions for liabilities</b>		(2,316)	(654)
<b>Net assets</b>		159,707	124,073
<b>Capital and reserves</b>			
Called up share capital		400	400
Capital redemption reserve		(132,300)	(132,300)
Retained earnings		291,607	255,973
Shareholders' funds		159,707	124,073

For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**All Signs (Scotland) Limited**

**(Registration number: SC221962)**  
**Balance Sheet as at 31 March 2023**

Approved and authorised by the Board on 20 June 2023 and signed on its behalf by:

Mr G Russell

Director

# **All Signs (Scotland) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

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

The company's registration number is SC221962.

The address of its registered office is:  
365 Orbiston Street  
Motherwell  
Lanarkshire  
ML1 1QW

These financial statements were authorised for issue by the Board on 20 June 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 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 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.

These financial statements have been presented in Sterling, which is the Company's functional currency. All financial information is presented in Sterling and has been rounded to the nearest pound.

#### **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 and deferred 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.

# **All Signs (Scotland) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% straight line
Plant and machinery	20% straight line
Office equipment	20% straight line

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20% straight line

### **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.

# **All Signs (Scotland) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **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.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **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.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 9 (2022 - 7).



# All Signs (Scotland) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2022	120,000	120,000
At 31 March 2023	120,000	120,000
<b>Amortisation</b>		
At 1 April 2022	120,000	120,000
At 31 March 2023	120,000	120,000
<b>Carrying amount</b>		
At 31 March 2023	-	-

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	93,319	23,851	117,170
Additions	1,152	12,040	13,192
Disposals	(150)	(11,050)	(11,200)
At 31 March 2023	94,321	24,841	119,162
<b>Depreciation</b>			
At 1 April 2022	86,279	22,560	108,839
Charge for the year	3,550	3,010	6,560
Eliminated on disposal	(150)	(11,050)	(11,200)
At 31 March 2023	89,679	14,520	104,199
<b>Carrying amount</b>			
At 31 March 2023	4,642	10,321	14,963
At 31 March 2022	7,040	1,291	8,331

### 6 Stocks

	2023 £	2022 £
Raw materials and consumables	3,861	3,519

## All Signs (Scotland) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

#### 7 Debtors

Current	Note	2023 £	2022 £
Trade debtors		48,702	82,071
Amounts owed by related parties	<u>10</u>	11,995	-
Prepayments		5,799	6,385
		<u>66,496</u>	<u>88,456</u>

#### Details of non-current trade and other debtors

£5,995 (2022 -£Nil) of a loan to a related party is classified as non current. The loan is repayable in monthly instalments of £500.

#### 8 Creditors

##### Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Trade creditors	7,927	10,200
Taxation and social security	32,686	33,025
Accruals and deferred income	2,816	22,470
Other creditors	2,880	2,974
	<u>46,309</u>	<u>68,669</u>

#### 9 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £23,677 (2022 - £28,563). The commitments are in connection with the operating lease for the business premises occupied with no security given, and an operating lease relating to a vehicle.

## **All Signs (Scotland) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **10 Related party transactions**

##### **Loans to related parties**

	<b>Key management £</b>	<b>Total £</b>
<b>2023</b>		
Advanced	13,495	13,495
Repaid	(1,500)	(1,500)
	<hr/>	<hr/>
At end of period	<u>11,995</u>	<u>11,995</u>

##### **Terms of loans to related parties**

The loan is interest free and is repayable in monthly instalments of £500.

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.