

**Traffic and Commercial Signs Limited**

**Abbreviated accounts**

**for the year ended 31 May 2013**

**Registration number 02710008**

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# **Traffic and Commercial Signs Limited**

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# LANCASTER ■ CLEMENTS

CHARTERED CERTIFIED ACCOUNTANTS

Registered Auditors

Regulated for a range of investment business activities by the  
Association of Chartered Certified Accountants

## Traffic and Commercial Signs Limited

### Report to the Director on the preparation of unaudited abbreviated financial statements of Traffic and Commercial Signs Limited for the year ended 31 May 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Traffic and Commercial Signs Limited for the year ended 31 May 2013 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Traffic and Commercial Signs Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report. It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Traffic and Commercial Signs Limited. You consider that Traffic and Commercial Signs Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



**Lancaster Clements Limited**  
**Chartered Certified Accountants**

**18 October 2013**

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**Traffic and Commercial Signs Limited**

**Abbreviated balance sheet  
as at 31 May 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		67,018		84,155
<b>Current assets</b>					
Stocks		123,539		286,220	
Debtors		97,840		132,646	
Cash at bank and in hand		78		78	
		<u>221,457</u>		<u>418,944</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(201,105)</u>		<u>(318,397)</u>	
<b>Net current assets</b>			<u>20,352</u>		<u>100,547</u>
<b>Total assets less current liabilities</b>			<u>87,370</u>		<u>184,702</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(1,524)		(6,397)
<b>Provisions for liabilities</b>			-		(13,082)
<b>Net assets</b>			<u>85,846</u>		<u>165,223</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		100		100
Profit and loss account			85,746		165,123
<b>Shareholders' funds</b>			<u>85,846</u>		<u>165,223</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**Traffic and Commercial Signs Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 May 2013**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2013, and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386, and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 18 October 2013 and signed on its behalf by



**Raymond Stanley Williams**  
**Director**

**Company registration number: 02710008**

## **Traffic and Commercial Signs Limited**

### **Notes to the abbreviated financial statements for the year ended 31 May 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total value, excluding value added tax, of goods sold and services provided during the year falling within the company's ordinary activities

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	- 15% reducing balance basis
Fixtures, fittings and equipment	- 15% straight line basis
Motor vehicles	- 25% reducing balance basis

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock and work in progress**

Stock and work in progress is valued at the lower of cost and net realisable value. Cost represents the purchase price on a first in first out basis. Net realisable value represents the estimated selling price during the normal course of business.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

# Traffic and Commercial Signs Limited

## Notes to the abbreviated financial statements for the year ended 31 May 2013

### 1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions. Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 June 2012	257,766
Additions	2,026
At 31 May 2013	<u>259,792</u>
<b>Depreciation</b>	
At 1 June 2012	173,611
Charge for year	19,163
At 31 May 2013	<u>192,774</u>
<b>Net book values</b>	
At 31 May 2013	<u>67,018</u>
At 31 May 2012	<u>84,155</u>

**Traffic and Commercial Signs Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2013**

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

<b>2013</b>	<b>2012</b>
<b>£</b>	<b>£</b>

Creditors include the following

Secured creditors	97,406	102,568
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**4. Creditors: amounts falling due  
after more than one year**

<b>2013</b>	<b>2012</b>
<b>£</b>	<b>£</b>

Creditors include the following

Secured creditors	1,524	6,397
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**5. Share capital**

<b>2013</b>	<b>2012</b>
<b>£</b>	<b>£</b>

**Authorised**

100 Ordinary shares of £1 each	100	100
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**Allotted, called up and fully paid**

100 Ordinary shares of £1 each	100	100
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**Equity Shares**

100 Ordinary shares of £1 each	100	100
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