

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2005

for

Signs Direct (UK) Limited



Signs Direct (UK) Limited

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for the Year Ended 31 May 2005

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Signs Direct (UK) Limited

Company Information
for the Year Ended 31 May 2005

DIRECTORS:

A G Donegan
Mrs T Donegan
P Westbrook
N Yates

SECRETARY:

Mrs T Donegan

REGISTERED OFFICE:

Anstey Park House
Anstey Road
Alton
Hampshire
GU34 2RL

REGISTERED NUMBER:

03198731

ACCOUNTANTS:

Pridie Brewster
Chartered Accountants
Anstey Park House
Anstey Road
Alton
Hampshire
GU34 2RL

Signs Direct (UK) Limited

Abbreviated Balance Sheet

31 May 2005

		31.5.05		31.5.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		124,836		144,589
CURRENT ASSETS:					
Stocks		75,980		76,379	
Debtors		81,603		75,219	
Cash at bank and in hand		170		17,473	
		157,753		169,071	
CREDITORS: Amounts falling due within one year		209,414		204,456	
NET CURRENT LIABILITIES:			(51,661)		(35,385)
TOTAL ASSETS LESS CURRENT LIABILITIES:			73,175		109,204
CREDITORS: Amounts falling due after more than one year			(56,781)		(79,775)
PROVISIONS FOR LIABILITIES AND CHARGES:			(9,939)		(9,980)
			£6,455		£19,449
CAPITAL AND RESERVES:					
Called up share capital	3		200		200
Profit and loss account			6,255		19,249
SHAREHOLDERS' FUNDS:			£6,455		£19,449

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Signs Direct (UK) Limited

Abbreviated Balance Sheet

31 May 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
- Director

Approved by the Board on

The notes form part of these abbreviated accounts

Signs Direct (UK) Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tools & equipment	15 % reducing balance
Motor vehicles	25 % reducing balance
Computer equipment	33 % on cost

Stocks

Stock 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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2004	234,817
Additions	7,989
	<hr/>
At 31 May 2005	242,806
	<hr/>
DEPRECIATION:	
At 1 June 2004	90,228
Charge for year	27,742
	<hr/>
At 31 May 2005	117,970
	<hr/>
NET BOOK VALUE:	
At 31 May 2005	124,836
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At 31 May 2004	144,589
	<hr/>

Signs Direct (UK) Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2005

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.05	31.5.04
			£	£
500	Ordinary	£1	500	500
250	"A" Ordinary	£1	250	250
250	"B" Ordinary	£1	250	250
			<hr/>	<hr/>
			1,000	1,000
			<hr/>	<hr/>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.05	31.5.04
			£	£
189	Ordinary	£1	189	189
5	"A" Ordinary	£1	5	5
6	"B" Ordinary	£1	6	6
			<hr/>	<hr/>
			200	200
			<hr/>	<hr/>

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 May 2005:
£

Mr & Mrs A G Donegan

Balance outstanding at start of year	34,501
Balance outstanding at end of year	66,392
Maximum balance outstanding during year	66,392

5. RELATED PARTY DISCLOSURES

The company is under the control of two of its directors Mr A G and Mrs T A Donegan who own 100% of the ordinary shares.

Of the other directors Mr N Yates holds 100% of issued class A shares and Mr P Westbrook holds 50% of the issued class B shares.

At the balance sheet date the following balance existed on loan accounts with the director: Mr A G Donegan £66,392 debit (2004 £34,501 debit).