

Super Signs Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Super Signs Limited
for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Super Signs Limited for the year ended 30 June 2017 as set out on pages 2 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Super Signs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Super Signs Limited and state those matters that we have agreed to state to the Board of Directors of Super Signs Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Super Signs Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Super Signs Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Super Signs Limited. You consider that Super Signs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Super Signs Limited. 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 statutory accounts.

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MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

4 December 2017

Super Signs Limited

(Registration number: 04374326)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	52,800	56,553
Current assets			
Stocks	<u>6</u>	14,000	14,000
Debtors	<u>7</u>	143,857	77,854
Cash at bank and in hand		28,393	24,109
		<u>186,250</u>	<u>115,963</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(154,519)</u>	<u>(110,180)</u>
Net current assets		<u>31,731</u>	<u>5,783</u>
Total assets less current liabilities		84,531	62,336
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(37,466)</u>	<u>(50,402)</u>
Provisions for liabilities		<u>(9,374)</u>	<u>(10,467)</u>
Net assets		<u>37,691</u>	<u>1,467</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>37,591</u>	<u>1,367</u>
Total equity		<u>37,691</u>	<u>1,467</u>

For the financial year ending 30 June 2017 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.

The notes on pages 4 to 11 form an integral part of these financial statements.

Super Signs Limited

(Registration number: 04374326)

Balance Sheet as at 30 June 2017

Approved and authorised by the Board on 4 December 2017 and signed on its behalf by:

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Mrs J K Maltby

Company secretary and director

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Mr D G L Maltby

Director

The notes on pages 4 to 11 form an integral part of these financial statements.

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Super Signs Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Wellesley House
202 London Road
Waterlooville
Hants
PO7 7AN
England

The principal place of business is:

Unit 3
Spur Road
Chichester
West Sussex
PO19 8PR
England

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

All figures are presented in British Stirling, which is the functional currency of the company, and are rounded to the nearest £1.

Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Super Signs Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

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:

Asset class	Amortisation method and rate
Goodwill	Fully amortised

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.

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.

Super Signs Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 1 (2016 - 1).

Super Signs Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2016	93,682	93,682
At 30 June 2017	93,682	93,682
Amortisation		
At 1 July 2016	93,682	93,682
At 30 June 2017	93,682	93,682
Carrying amount		
At 30 June 2017	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 July 2016	1,685	53,226	38,366	161,679
Additions	-	6,920	-	6,650
At 30 June 2017	1,685	60,146	38,366	168,329
Depreciation				
At 1 July 2016	485	37,205	26,987	133,726
Charge for the year	84	5,739	2,847	8,653
At 30 June 2017	569	42,944	29,834	142,379
Carrying amount				
At 30 June 2017	1,116	17,202	8,532	25,950
At 30 June 2016	1,200	16,021	11,379	27,953

Super Signs Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

	Total £
Cost or valuation	
At 1 July 2016	254,956
Additions	<u>13,570</u>
At 30 June 2017	<u>268,526</u>
Depreciation	
At 1 July 2016	198,403
Charge for the year	<u>17,323</u>
At 30 June 2017	<u>215,726</u>
Carrying amount	
At 30 June 2017	<u><u>52,800</u></u>
At 30 June 2016	<u><u>56,553</u></u>

Included within the net book value of land and buildings above is £1,116 (2016 - £1,200) in respect of freehold land and buildings.

6 Stocks

	2017 £	2016 £
Work in progress	4,000	4,000
Other inventories	<u>10,000</u>	<u>10,000</u>
	<u><u>14,000</u></u>	<u><u>14,000</u></u>

7 Debtors

	2017 £	2016 £
Trade debtors	93,738	59,269
Other debtors	<u>50,119</u>	<u>18,585</u>
Total current trade and other debtors	<u><u>143,857</u></u>	<u><u>77,854</u></u>

8 Creditors

Super Signs Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	71,899	47,417
Trade creditors		19,787	20,113
Taxation and social security		24,568	24,115
Other creditors		38,265	18,535
		<u>154,519</u>	<u>110,180</u>
Due after one year			
Loans and borrowings	9	<u>37,466</u>	<u>50,402</u>

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	34,937	43,886
Other borrowings	<u>2,529</u>	<u>6,516</u>
	<u>37,466</u>	<u>50,402</u>

Super Signs Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	7,999	11,480
Bank overdrafts	59,720	31,821
Other borrowings	4,180	4,116
	<u>71,899</u>	<u>47,417</u>

10 Dividends

	2017 £	2016 £
Interim dividend of £340.00 (2016 - £540.00) per ordinary share	34,000	54,000

11 Related party transactions

Transactions with directors

	At 1 July 2016 £	Repayments by director £	Other payments made to company by director £	Written off £	At 30 June 2017 £
2017					
Mr D G L Maltby					
Undated, unsecured and interest free directors loan account which is repayable on demand	8,756	(17,000)	26,450	-	18,206
	<u>8,756</u>	<u>(17,000)</u>	<u>26,450</u>	<u>-</u>	<u>18,206</u>
Mrs J K Maltby					
Undated, unsecured and interest free directors loan account which is repayable on demand	8,756	(17,000)	-	26,450	18,206
	<u>8,756</u>	<u>(17,000)</u>	<u>-</u>	<u>26,450</u>	<u>18,206</u>

Super Signs Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

	At 1 July 2015 £	Repayments by director £	Other payments made to company by director £	At 30 June 2016 £
2016				
Mr D G L Maltby				
Undated, unsecured and interest free directors loan account which is repayable on demand	9,972	(27,000)	25,784	8,756
Mrs J K Maltby				
Undated, unsecured and interest free directors loan account which is repayable on demand	9,972	(27,000)	25,784	8,756

12 Transition to FRS 102

This is the first year the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102) issued by the Financial Reporting Council. The last financial statements, for the year ended 30 June 2016, were prepared under the Financial Reporting Standard for Smaller Entities effective January 2015 (FRSSE 2015). The transition date to FRS 102 was 01 July 2016.

There were no material adjustments required on transition to FRS102 and as such it has not been necessary to restate prior year comparatives following the implementation of FRS102.

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.