

ACE SIGNS GROUP LIMITED
UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR



ACE SIGNS GROUP LIMITED

COMPANY INFORMATION

Directors	R I A Angus G Y McMurray
Secretary	R I A Angus
Company number	04427113
Registered office	1 Bentalls BASILDON Essex SS14 3BS
Accountants	Johnston Carmichael LLP 227 West George Street GLASGOW G2 2ND

ACE SIGNS GROUP LIMITED

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ACE SIGNS GROUP LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Net assets			-		-
Capital and reserves					
Called up share capital	4	250,055		250,055	
Share premium account		15,070		15,070	
Profit and loss reserves		(265,125)		(265,125)	
Total equity			-		-

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 15/2/18 and are signed on its behalf by:



R I A Angus
Director

Company Registration No. 04427113

ACE SIGNS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

ACE Signs Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Bentalls, BASILDON, Essex, SS14 3BS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Financial instruments

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ACE SIGNS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Fixed asset investments

	2017 £	2016 £
Investments in subsidiaries	-	-

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 October 2016 & 30 September 2017	2,192,524
Impairment	
At 1 October 2016 & 30 September 2017	2,192,524
Carrying amount	
At 30 September 2017	-
At 30 September 2016	-

ACE SIGNS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

3 Subsidiaries

Details of the company's subsidiaries at 30 September 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
ASG (Essex) Limited	See below	Non trading	Ordinary	100.00	
ASG 2016 Limited	See below	Dormant	Ordinary		100.00
Visotec (UK) Limited	See below	Dormant	Ordinary	100.00	

The registered office of ASG (Essex) Limited is 49 Station Road, Polegate, BN26 6EA. The registered office of all remaining subsidiaries is 1 Bentalls, Basildon, Essex, SS14 3BS.

4 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
250,000 Ordinary shares of £1 each	250,000	250,000
55 'A' Ordinary shares of £1 each	55	55
	<u>250,055</u>	<u>250,055</u>

The 'A' Ordinary shares have no voting rights attached.

5 Financial commitments, guarantees and contingent liabilities

The company is party to an unlimited cross guarantee between Dio Limited, Merson Signs Limited, ASGH Limited, ACE Signs Group Limited and ASG (Essex) Limited. The potential liability to the company under this cross guarantee at 30 September 2017 was £7,121,759 (2016 - £9,653,390).

6 Parent company

This company is controlled by its parent, ASGH Limited and its ultimate parent company, Dio Limited.

Dio Limited is the largest and Merson Signs Limited is the smallest group for which group accounts are prepared. The registered office of both Dio Limited and Merson Signs Limited is, 1 Law Place, Nerston Mains Industrial Estate, East Kilbride, G74 4QQ. Copies of group accounts are available from Companies House, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.