

**SIGMA ENGINEERING PRODUCT DESIGN LTD**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015**

**Company Registration No. 04475408 (England and Wales)**

**SIGMA ENGINEERING PRODUCT DESIGN LTD**

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# SIGMA ENGINEERING PRODUCT DESIGN LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		80,156		15,638
<b>Current assets</b>					
Stocks		28,218		22,425	
Debtors		46,148		17,030	
Cash at bank and in hand		1,866		106	
		<u>76,232</u>		<u>39,561</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(63,325)</u>		<u>(63,580)</u>	
<b>Net current assets/(liabilities)</b>			12,907		(24,019)
<b>Total assets less current liabilities</b>			<u>93,063</u>		<u>(8,381)</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(235,716)		(217,040)
			<u>(142,653)</u>		<u>(225,421)</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Revaluation reserve			34,238		-
Profit and loss account			<u>(176,991)</u>		<u>(225,521)</u>
<b>Shareholders' funds</b>			<u>(142,653)</u>		<u>(225,421)</u>

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 27 April 2016

Mr Densley James  
**Director**

**Company Registration No. 04475408**

# **SIGMA ENGINEERING PRODUCT DESIGN LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

At 31 July 2015 the company's liabilities exceeded its assets by £142,653 (2014 - £225,421). At that date the loans advanced by D James, director, and W Murray stood at £201,351 (2014 - £205,913). These amounts are the subject of a subordination agreement between Mr James and Mr Murray and the company, ranking the loans below ordinary creditors until such a time that the company is able to repay the outstanding amounts.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts invoiced for the sale of ventilation equipment and associated products. Turnover is recognised upon issue of invoice and is stated net of VAT within the accounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% Straight Line
Computer equipment	25% Straight Line
Fixtures, fittings & equipment	10% Straight Line

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

Stock and work in progress are valued at the lower of cost and net realisable value.

#### **1.6 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# SIGMA ENGINEERING PRODUCT DESIGN LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 August 2014	110,727
Additions	36,873
Revaluation	(17,595)
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At 31 July 2015	130,005
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<b>Depreciation</b>	
At 1 August 2014	95,089
Revaluation	(51,833)
Charge for the year	6,593
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At 31 July 2015	49,849
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<b>Net book value</b>	
At 31 July 2015	80,156
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At 31 July 2014	15,638
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,370 (2014 - £18,641).

The bank borrowings are secured by a bond and floating charge over the assets of the company.

Amounts due under hire purchase agreements are secured against the asset to which they relate.

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £32,365 (2014 - £4,927).

### 5 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100
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