

WYCH SIGN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

Thomas Coombs Limited
Chartered Accountants
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FOR THE YEAR ENDED 30TH JUNE 2021**

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BALANCE SHEET
30TH JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		2,332		1,439
CURRENT ASSETS					
Debtors	5	6,550		3,075	
Cash at bank		27,875		36,541	
		34,425		39,616	
CREDITORS					
Amounts falling due within one year	6	33,847		36,587	
NET CURRENT ASSETS			578		3,029
TOTAL ASSETS LESS CURRENT LIABILITIES			2,910		4,468
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			2,810		4,368
SHAREHOLDERS' FUNDS			2,910		4,468

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30th September 2021 and were signed on its behalf by:

D Wycherley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021**

1. STATUTORY INFORMATION

Wych Sign Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the company information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling, which is the functional currency of the company, and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and Machinery etc. 25% on reducing balance

Fixtures & Fittings etc 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st July 2020	6,005
Additions	1,947
At 30th June 2021	<u>7,952</u>
DEPRECIATION	
At 1st July 2020	4,566
Charge for year	1,054
At 30th June 2021	<u>5,620</u>
NET BOOK VALUE	
At 30th June 2021	<u>2,332</u>
At 30th June 2020	<u>1,439</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	6,355	2,884
Other debtors	195	191
	<u>6,550</u>	<u>3,075</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	7,908	7,270
Other creditors	25,939	29,317
	<u>33,847</u>	<u>36,587</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.