

COMPANY REGISTRATION NUMBER: 06372069

Carrick Signs Ltd

Filleted Unaudited Financial Statements

Year ended

30 April 2022

Carrick Signs Ltd

Statement of Financial Position

30 April 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	4	223,318	294,588
Current assets			
Stocks		65,377	59,341
Debtors	5	591,528	614,369
Cash at bank and in hand		61,793	146,257
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		718,698	819,967
Creditors: amounts falling due within one year	6	241,530	343,475
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Net current assets		477,168	476,492
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Total assets less current liabilities		700,486	771,080
Creditors: amounts falling due after more than one year	7	30,693	89,327
Provisions			
Taxation including deferred tax		33,957	45,638
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Net assets		635,836	636,115
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Carrick Signs Ltd

Statement of Financial Position *(continued)*

30 April 2022

	Note	2022 £	2021 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		635,736	636,015
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Shareholder funds		635,836	636,115
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30th April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 25 May 2022 , and are signed on behalf of the board by:

A Roscoe

Director

Company registration number: 06372069

Carrick Signs Ltd

Notes to the Financial Statements

Year ended 30th April 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 8, Park 17, Moss Lane, Whitefield, M45 8FJ, Manchester.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and equipment	-	25% reducing balance
Motor vehicles	-	20% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

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 entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Particulars of employees

The average number of persons employed by the company during the year amounted to 16 (2021: 19).

4. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1st May 2021	774,068	7,280	781,348
Additions	2,640	—	2,640
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At 30th April 2022	776,708	7,280	783,988
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Depreciation			
At 1st May 2021	482,900	3,860	486,760
Charge for the year	73,397	513	73,910
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At 30th April 2022	556,297	4,373	560,670
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Carrying amount			
At 30th April 2022	220,411	2,907	223,318
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At 30th April 2021	291,168	3,420	294,588
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5. Debtors

	2022 £	2021 £
Trade debtors	113,739	130,568
Amounts owed by group undertakings and undertakings in which the company has a participating interest	451,023	451,023
Other debtors	26,766	32,778
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	591,528	614,369
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6. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	10,140	—
Trade creditors	70,171	95,067
Corporation tax	11,801	5,390
Social security and other taxes	42,387	55,475
Other creditors	107,031	187,543
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	241,530	343,475
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7. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	30,693	50,000
Other creditors	—	39,327
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	30,693	89,327
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8. Related party transactions

The company was under the control of Ms A Roscoe.

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.