

Registered number  
07814825

Rapid 9 Signs Limited

Unaudited Filleted Accounts

31 December 2018

**Rapid 9 Signs Limited****Registered number:** 07814825**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	54,032	71,120
<b>Current assets</b>			
Stocks		32,777	27,345
Debtors	3	34,517	46,636
		<u>67,294</u>	<u>73,981</u>
<b>Creditors: amounts falling due within one year</b>	4	(101,900)	(101,397)
<b>Net current liabilities</b>		<u>(34,606)</u>	<u>(27,416)</u>
<b>Total assets less current liabilities</b>		<u>19,426</u>	<u>43,704</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(8,292)	(32,036)
<b>Provisions for liabilities</b>		(10,266)	(6,428)
<b>Net assets</b>		<u>868</u>	<u>5,240</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		768	5,140
<b>Shareholders' funds</b>		<u>868</u>	<u>5,240</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

OK Wickham

Director

Approved by the board on 30 September 2019

**Rapid 9 Signs Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past

periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

## **2 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Office equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2018	92,136	20,532	49,125	161,793
Additions	-	6,507	-	6,507
Disposals	(5,821)	-	(10,858)	(16,679)
At 31 December 2018	<u>86,315</u>	<u>27,039</u>	<u>38,267</u>	<u>151,621</u>
<b>Depreciation</b>				
At 1 January 2018	52,884	13,964	23,825	90,673
Charge for the year	9,562	3,269	5,180	18,011
On disposals	(6,277)	-	(4,818)	(11,095)
At 31 December 2018	<u>56,169</u>	<u>17,233</u>	<u>24,187</u>	<u>97,589</u>
<b>Net book value</b>				
At 31 December 2018	<u>30,146</u>	<u>9,806</u>	<u>14,080</u>	<u>54,032</u>
At 31 December 2017	39,252	6,568	25,300	71,120

## **3 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	27,683	26,948
Other debtors and prepayments	<u>6,834</u>	<u>19,688</u>

	<u>34,517</u>	<u>46,636</u>
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**4 Creditors: amounts falling due within one year**

<b>2018</b>	<b>2017</b>
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<b>£</b>	<b>£</b>
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Bank loans and overdrafts	6,580	19,451
Obligations under finance lease and hire purchase contracts	17,043	16,868
Trade creditors	40,180	15,356
Corporation tax	5,406	1,540
Other taxes and social security costs	27,978	42,033
Other creditors	4,713	6,149
	<u>101,900</u>	<u>101,397</u>

**5 Creditors: amounts falling due after one year**

<b>2018</b>	<b>2017</b>
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<b>£</b>	<b>£</b>
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Obligations under finance lease and hire purchase contracts	<u>8,292</u>	<u>32,036</u>
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**6 Loans to directors**

	<b>B/fwd</b>	<b>Paid</b>	<b>Repaid</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
OK Wickham				
Director's loan account	18,148	29,259	(42,113)	5,294
	<u>18,148</u>	<u>29,259</u>	<u>(42,113)</u>	<u>5,294</u>

**7 Other information**

Rapid 9 Signs Limited is a private company limited by shares and incorporated in England. Its registered office is:

6 Cobblestone Court

Hoults Yard

Newcastle upon Tyne

NE6 1AB

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.