

THE SIGN SHED LIMITED

INFORMATION FOR FILING WITH THE REGISTRAR

30 APRIL 2018

The Sign Shed Limited

(REGISTRATION NUMBER: 9011895)

BALANCE SHEET

30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	31,423	20,799
Current assets			
Stocks		2,413	1,161
Debtors	<u>5</u>	13,828	2,581
Cash at bank and in hand		<u>10,220</u>	<u>1,962</u>
		26,461	5,704
Creditors: Amounts falling due within one year	<u>6</u>	<u>(43,251)</u>	<u>(17,592)</u>
NET CURRENT LIABILITIES		<u>(16,790)</u>	<u>(11,888)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,633	8,911
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(8,642)</u>	<u>(8,787)</u>
Provision for liabilities		<u>(5,800)</u>	-
		<u>191</u>	<u>124</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>91</u>	<u>24</u>
TOTAL EQUITY		<u>191</u>	<u>124</u>

For the financial year ending 30 April 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

As permitted by section 444 (5A) of the Companies Act 2006 the director has not delivered to the Registrar a copy of the company's Profit and Loss Account.

Approved and authorised by the director on 26 November 2018

R.J. Haywood

Director

The notes on pages 2 to 6 form an integral part of these financial statements.

The Sign Shed Limited

NOTES TO THE ACCOUNTS YEAR ENDED 30 APRIL 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

27 Low Street
Sherburn in Elmet
Leeds
North Yorkshire
LS25 6BB

These financial statements were authorised for issue by the director on 26 November 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis on the assumption that the director and creditors will continue their support for the foreseeable future.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises corporation and deferred tax.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The Sign Shed Limited

NOTES TO THE ACCOUNTS YEAR ENDED 30 APRIL 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10 years straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

3 Staff numbers

The average number of persons employed by the company during the year, was 0 (2017 - 0).

The Sign Shed Limited

NOTES TO THE ACCOUNTS YEAR ENDED 30 APRIL 2018

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 May 2017	25,643	25,643
Additions	13,749	13,749
	<hr/>	<hr/>
At 30 April 2018	39,392	39,392
	<hr/>	<hr/>
Depreciation		
At 1 May 2017	4,844	4,844
Charge for the year	3,125	3,125
	<hr/>	<hr/>
At 30 April 2018	7,969	7,969
	<hr/>	<hr/>
Carrying amount		
At 30 April 2018	31,423	31,423
	<hr/>	<hr/>
At 30 April 2017	20,799	20,799
	<hr/>	<hr/>

5 Debtors

	2018 £	2017 £
Trade debtors	1,828	2,581
Other debtors	12,000	-
	<hr/>	<hr/>
	13,828	2,581
	<hr/>	<hr/>

The Sign Shed Limited

NOTES TO THE ACCOUNTS YEAR ENDED 30 APRIL 2018

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	8	10,216	5,550
Trade creditors		11,641	3,263
Amounts due to related parties		13,183	2,953
Corporation tax		1,049	-
Other taxes and social security		4,502	4,226
Other creditors		2,660	1,600
		<u>43,251</u>	<u>17,592</u>
Due after one year			
Loans and borrowings	8	<u>8,642</u>	<u>8,787</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	5,404	-
Finance lease liabilities	<u>3,238</u>	<u>8,787</u>
	<u>8,642</u>	<u>8,787</u>

The Sign Shed Limited

NOTES TO THE ACCOUNTS YEAR ENDED 30 APRIL 2018

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	4,666	-
Finance lease liabilities	5,550	5,550
	<u>10,216</u>	<u>5,550</u>

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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.