

REGISTERED NUMBER: 09638488 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
MAD SIGNS & GRAPHICS LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2017**

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MAD SIGNS & GRAPHICS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS:

A M C Gilbert
D C Herring

REGISTERED OFFICE:

Unit 18, Crossroads Business Park
Creswell Road
Clowne
Chesterfield
S43 4PW

REGISTERED NUMBER:

09638488 (England and Wales)

ACCOUNTANTS:

Jones Thorne Limited
The Masters House
92a Arundel Street
Sheffield
South Yorkshire
S1 4RE

BALANCE SHEET
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		6,000		16,000
Tangible assets	5		<u>9,625</u>		<u>16,520</u>
			15,625		32,520
CURRENT ASSETS					
Stocks		600		2,500	
Debtors	6	3,930		5,889	
Cash at bank		<u>5,849</u>		<u>11,724</u>	
		10,379		20,113	
CREDITORS					
Amounts falling due within one year	7	<u>29,172</u>		<u>50,492</u>	
NET CURRENT LIABILITIES			<u>(18,793)</u>		<u>(30,379)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,168)		2,141
PROVISIONS FOR LIABILITIES			<u>1,567</u>		<u>1,964</u>
NET (LIABILITIES)/ASSETS			<u>(4,735)</u>		<u>177</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(4,745)</u>		<u>167</u>
SHAREHOLDERS' FUNDS			<u>(4,735)</u>		<u>177</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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.
- (b)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 13 July 2017 and were signed on its behalf by:

D C Herring - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

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

The financial statements have been prepared on a going concern basis.

The company is supported by the director's. The director's have indicated that they will continue to support the company until it is able to meet its debts as they fall due. The financial statements do not include any adjustments which would be required should this support be withdrawn.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

2. **ACCOUNTING POLICIES - continued**

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2016	20,000
Disposals	<u>(10,000)</u>
At 30 June 2017	<u>10,000</u>
AMORTISATION	
At 1 July 2016	4,000
Amortisation for year	4,000
Eliminated on disposal	<u>(4,000)</u>
At 30 June 2017	<u>4,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>6,000</u>
At 30 June 2016	<u>16,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2016	12,667	8,100	-	20,767
Additions	3,150	-	154	3,304
Disposals	(6,500)	(3,100)	-	(9,600)
At 30 June 2017	<u>9,317</u>	<u>5,000</u>	<u>154</u>	<u>14,471</u>
DEPRECIATION				
At 1 July 2016	2,359	1,888	-	4,247
Charge for year	2,858	1,551	42	4,451
Eliminated on disposal	(2,600)	(1,252)	-	(3,852)
At 30 June 2017	<u>2,617</u>	<u>2,187</u>	<u>42</u>	<u>4,846</u>
NET BOOK VALUE				
At 30 June 2017	<u>6,700</u>	<u>2,813</u>	<u>112</u>	<u>9,625</u>
At 30 June 2016	<u>10,308</u>	<u>6,212</u>	<u>-</u>	<u>16,520</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	3,130	4,122
Other debtors	800	1,767
	<u>3,930</u>	<u>5,889</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade creditors	990	117
Taxation and social security	2,321	2,164
Other creditors	25,861	48,211
	<u>29,172</u>	<u>50,492</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors' who hold 100% of the share capital.

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.