

Company registration number 11843013 (England and Wales)

Prosigns and Graphics Southwest Ltd

**Unaudited
Financial Statements**

for the year ended 31 March 2022

PAGES FOR FILING WITH REGISTRAR

Prosigns and Graphics Southwest Ltd

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 5

Prosigns and Graphics Southwest Ltd

Statement of Financial Position

as at 31 March 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		12,260		12,791
Current assets					
Stocks		1,750		620	
Debtors	4	11,443		9,393	
Cash at bank and in hand		1,412		1,031	
		<u>14,605</u>		<u>11,044</u>	
Creditors: amounts falling due within one year	5	<u>(15,437)</u>		<u>(15,937)</u>	
Net current liabilities			(832)		(4,893)
Total assets less current liabilities			<u>11,428</u>		<u>7,898</u>
Creditors: amounts falling due after more than one year	6		<u>(9,528)</u>		<u>(8,500)</u>
Net assets/(liabilities)			<u>1,900</u>		<u>(602)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>1,899</u>		<u>(603)</u>
Total equity			<u>1,900</u>		<u>(602)</u>

Prosigns and Graphics Southwest Ltd
Statement of Financial Position (continued)
as at 31 March 2022

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 21 July 2022

T J Nott
Director

Company Registration No. 11843013

Prosigns and Graphics Southwest Ltd

Notes to the Financial Statements for the year ended 31 March 2022

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. Turnover is recognised upon the provision of goods and services.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
Motor vehicles	25 % reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Government grants

Government grants relate to Coronavirus Job Retention Scheme (CJRS) funding of staff who have been furloughed due to Covid-19. These revenue-based grants are recognised over the same period in which the related costs are incurred.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

Prosigns and Graphics Southwest Ltd

Notes to the Financial Statements (continued)
for the year ended 31 March 2022

3 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2021	16,131	3,000	19,131
Additions	1,280	-	1,280
	<u>17,411</u>	<u>3,000</u>	<u>20,411</u>
At 31 March 2022			
Depreciation and impairment			
At 1 April 2021	4,840	1,500	6,340
Depreciation charged in the year	1,577	234	1,811
	<u>6,417</u>	<u>1,734</u>	<u>8,151</u>
At 31 March 2022			
Carrying amount			
At 31 March 2022	10,994	1,266	12,260
	<u><u>11,291</u></u>	<u><u>1,500</u></u>	<u><u>12,791</u></u>
At 31 March 2021			

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	5,147	-
Other debtors	6,296	9,393
	<u>11,443</u>	<u>9,393</u>
	<u><u>11,443</u></u>	<u><u>9,393</u></u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	-	1,500
Trade creditors	3,737	1,737
Other creditors	10,700	11,700
Accruals and deferred income	1,000	1,000
	<u>15,437</u>	<u>15,937</u>
	<u><u>15,437</u></u>	<u><u>15,937</u></u>

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	9,528	8,500
	<u>9,528</u>	<u>8,500</u>
	<u><u>9,528</u></u>	<u><u>8,500</u></u>

Prosigns and Graphics Southwest Ltd

Notes to the Financial Statements (continued)
for the year ended 31 March 2022

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Company information

Prosigns and Graphics Southwest Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1 Buttlands Ind Estate, Totnes Road, Ipplepen, Newton Abbot, Devon, TQ12 5UE.

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.