

D E SIGNS & LABELS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

D E SIGNS & LABELS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS

Mr T C Drake

Mr T J Saunders

SECRETARY

Mr T C Drake

REGISTERED OFFICE

25 Park Street West
Luton
Beds. LU1 3BE.

COMPANY REGISTERED NUMBER

04806415

BANKERS

Natwest Bank PLC

ACCOUNTANTS

Haartwells
Chartered Certified Accountants
25 Park Street West
Luton
Beds. LU1 3BE.

D E SIGNS & LABELS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

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D E SIGNS & LABELS LTD

Company registered number: 04806415

STATEMENT OF FINANCIAL POSITION AT 30 November 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Intangible assets	3	16,250	17,500
Property, plant and equipment	4	9,341	12,454
		25,591	29,954
CURRENT ASSETS			
Inventories		27,445	29,145
Debtors	5	21,188	13,995
		48,633	43,140
CREDITORS: Amounts falling due within one year	6	81,579	81,416
NET CURRENT LIABILITIES		(32,946)	(38,276)
NET LIABILITIES		(£7,355)	(£8,322)
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		(7,555)	(8,522)
SHAREHOLDERS' FUNDS		(£7,355)	(£8,322)

The notes on pages 5-8 form part of these financial statements

D E SIGNS & LABELS LTD

Company registered number: 04806415

STATEMENT OF FINANCIAL POSITION AT 30 November 2017 (CONT.)

Note	2017		2016
	£	£	£

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the 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 the financial statements, so far as they are applicable to the company.

These 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 and authorised for issue by the board of directors on 23 August 2018

Signed on behalf of the board of directors

Mr T C Drake, Director

The notes on pages 5-8 form part of these financial statements

D E SIGNS & LABELS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

D E Signs & Labels Ltd is a Private Limited Company incorporated in England and Wales..

The company's registered number and registered office address can be found on the Company Information page.

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 December 2016.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue recognition

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

1d. Taxation

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1e. Property, plant and equipment

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1f. Inventories

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

The notes on pages 5-8 form part of these financial statements

D E SIGNS & LABELS LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1g. Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

1h. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

1i. Interest bearing borrowings

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable to the bank (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. Any difference between the amount initially recognised and redemption value is recognised in profit and loss together with any interest and fees payable.

1j. Leased assets

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the Company are capitalised in the balance sheet and are depreciated over the shorter of the lease term and the asset's useful life. A corresponding liability is recognised for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the balance sheet. Lease payments are apportioned between the reduction of the lease liability and finance charges in the income statement so as to achieve a constant rate of interest on the remaining balance of the liability. Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the lease term on a straight line basis.

2. DIRECTORS AND EMPLOYEES

The average weekly number of employees during the year were as follows:

2017	2016
5	5

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D E SIGNS & LABELS LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 NOVEMBER 2017

3. INTANGIBLE FIXED ASSETS

	Goodwill	Total
	£	£
Cost		
At 1 December 2016	50,000	50,000
At 30 November 2017	50,000	50,000
Amortisation		
At 1 December 2016	32,500	32,500
For the year	1,250	1,250
At 30 November 2017	33,750	33,750
Net Book Amounts		
At 30 November 2017	16,250	16,250
At 30 November 2016	17,500	17,500

4. PROPERTY, PLANT AND EQUIPMENT

	Plant & Machinery	Total
	£	£
Cost		
At 1 December 2016	94,752	94,752
At 30 November 2017	94,752	94,752
Depreciation		
At 1 December 2016	82,298	82,298
For the year	3,113	3,113
At 30 November 2017	85,411	85,411
Net Book Amounts		
At 30 November 2017	9,341	9,341
At 30 November 2016	12,454	12,454

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D E SIGNS & LABELS LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 NOVEMBER 2017

5. DEBTORS

	2017	2016
	£	£
Trade debtors	21,188	13,362
UK Corporation tax	-	633
	<u>£21,188</u>	<u>£13,995</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	33,978	35,041
Finance leases and hire purchase contracts	1,952	5,497
Trade creditors	21,970	20,966
Corporation tax	775	-
Other taxes and social security	4,920	4,627
Other creditors	16,759	15,285
Accruals and deferred income	1,225	-
	<u>£81,579</u>	<u>£81,416</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.