

SUNBEAM SIGN WORKS LIMITED
Company No. 4026921

ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2016

C O N T E N T S

Page No.

Balance Sheet

1

Notes to the Accounts

2 - 4

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SUNBEAM SIGN WORKS LIMITED

BALANCE SHEET AT 31ST DECEMBER 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		5,751		7,187
Current assets					
Debtors	3	15		35,214	
Cash at bank and in hand		<u>1,116</u>		<u>3,053</u>	
		1,131		38,267	
Creditors					
Amounts falling due within one year	4	(2,355)		(41,149)	
Net current liabilities			(1,224)		(2,882)
Total assets less current liabilities			4,527		4,305
Provisions for liabilities			(1,150)		(1,437)
Net assets			<u>3,377</u>		<u>2,868</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			3,277		2,768
Shareholders' funds			<u>3,377</u>		<u>2,868</u>

For the year ending 31st December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- 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.
- These accounts have been delivered in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.
- As permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.


J. Morrison

Director

Approved by the board on 30th March 2017

SUNBEAM SIGN WORKS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

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.

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	20% reducing balance
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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.

SUNBEAM SIGN WORKS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

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 lease assets, or if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the redirection 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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2. Tangible fixed assets

	Plant and machinery	Total
Cost	£	£
At 1st January 2016	11,000	11,000
Additions	-	-
Disposals	-	-
At 31st December 2016	<u>11,000</u>	<u>11,000</u>
Depreciation		
At 1st January 2016	3,813	3,813
Charge for the year	1,436	1,436
On disposals	-	-
At 31st December 2016	<u>5,249</u>	<u>5,249</u>
Net book values		
At 31st December 2016	<u>5,751</u>	<u>5,751</u>
At 31st December 2015	<u>7,187</u>	<u>7,187</u>

SUNBEAM SIGN WORKS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

3.	Debtors	2016	2015
		£	£
	Trade debtors	-	24,308
	Other debtors	<u>15</u>	<u>10,906</u>
		<u>15</u>	<u>35,214</u>
4.	Creditors		
	Amounts falling due within one year:		
	Trade creditors	-	22,498
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	10,000
	Other taxes and social security costs	1,605	7,901
	Other creditors	<u>750</u>	<u>750</u>
		<u>2,355</u>	<u>41,149</u>
5.	Related party transactions		
	During the year a loan of £55,000 from Sunbeam Group Limited, the holding company, was written off.		
6.	Controlling party		
	The company is wholly owned and controlled by Sunbeam Group Limited. The ultimate controlling party of the company is S. Morrison and Mrs. R. Morrison jointly.		
7.	Other information		
	Sunbeam Sign Works Limited is a private company limited by shares and incorporated in England. Its registered office is:		
	17-21 Sunbeam Road		
	Park Royal		
	London		
	NW10 6JP		