

REGISTERED NUMBER: 05739607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

SIGNOLOGY (GRIMSBY) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

SIGNOLOGY (GRIMSBY) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

J H Lloyd
Mrs J A Lloyd
J Lloyd

SECRETARY:

Mrs J A Lloyd

REGISTERED OFFICE:

27 Osborne Street
Grimsby
N E Lincs
DN31 1NU

REGISTERED NUMBER:

05739607 (England and Wales)

ACCOUNTANTS:

Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

ABRIDGED BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,813</u>		<u>14,146</u>
			10,813		14,146
CURRENT ASSETS					
Stocks		1,000		1,100	
Debtors		12,736		12,154	
Cash at bank and in hand		<u>148,602</u>		<u>130,361</u>	
		162,338		143,615	
CREDITORS					
Amounts falling due within one year		<u>16,747</u>		<u>19,064</u>	
NET CURRENT ASSETS			<u>145,591</u>		<u>124,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			156,404		138,697
PROVISIONS FOR LIABILITIES			<u>2,063</u>		<u>2,708</u>
NET ASSETS			<u>154,341</u>		<u>135,989</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		1
Profit and loss account			<u>154,241</u>		<u>135,988</u>
SHAREHOLDERS' FUNDS			<u>154,341</u>		<u>135,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2017 and were signed on its behalf by:

J H Lloyd - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Signology (Grimsby) Ltd 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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The company adopted FRS 102 Section 1A in the current year. No transitional adjustments arose on the adoption of the Standard.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover is measured at the fair value, excluding value added tax, of goods and services supplied to customers during the year. Turnover from the sale of goods is recognised at the point of sale.

Intangible assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of the business on 1 April 2006, is classified as an asset on the balance sheet and amortised on a straight line basis over its estimated useful life of 10 years. Provision is made for any impairment.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over their expected useful lives as follows -

Fixtures & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost includes all costs of purchases and is calculated using the average cost method. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans payable to a director and shareholder of the company and their close family which are basic financial instruments are recognised at transaction price in accordance with paragraph 1.15A of FRS 102.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. EMPLOYEES

The average number of employees during the year was 3 (2016 - 3) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

Totals
£

30,000

AMORTISATION

At 1 April 2016
and 31 March 2017

30,000

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2016	26,310
Additions	499
Disposals	(192)
At 31 March 2017	<u>26,617</u>
DEPRECIATION	
At 1 April 2016	12,164
Charge for year	3,753
Eliminated on disposal	(113)
At 31 March 2017	<u>15,804</u>
NET BOOK VALUE	
At 31 March 2017	<u>10,813</u>
At 31 March 2016	<u>14,146</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
100	Ordinary	£1	100	1
(31.3.16 - 1)			<u> </u>	<u> </u>

99 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

7. RELATED PARTY DISCLOSURES

Throughout the year the company occupied premises owned by the director, J H Lloyd, for which no rent was charged.

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.