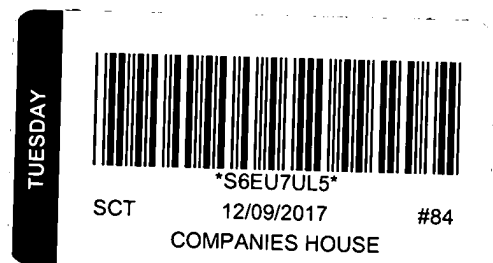


6011-22
Company registration number: SC270021

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Sneddon Signs Limited
Unaudited financial statements
30 April 2017



Sneddon Signs Limited

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Sneddon Signs Limited

Directors and other information

Director	Mr James Sneddon
Secretary	Senga Rocke
Company number	SC270021
Registered office	Lochfield House 135 Neilston Road Paisley PA2 6QL
Accountants	J Bruce Andrew & Company Chartered Accountants Lochfield House 135 Neilston Road Paisley PA2 6QL
Bankers	Bank of Scotland Station Road Bishopton PA7 5AJ

Sneddon Signs Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Sneddon Signs Limited
Year ended 30 April 2017**

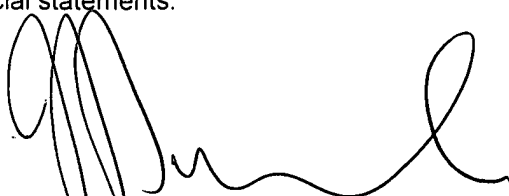
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sneddon Signs Limited for the year ended 30 April 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Sneddon Signs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sneddon Signs Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sneddon Signs Limited and its director as a body for our work or for this report.

It is your duty to ensure that Sneddon Signs Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sneddon Signs Limited. You consider that Sneddon Signs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sneddon Signs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



J Bruce Andrew & Company
Chartered Accountants
Lochfield House
135 Neilston Road
Paisley
PA2 6QL

29 August 2017

Sneddon Signs Limited

**Statement of financial position
30 April 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	52,610		43,360	
			52,610		43,360
Current assets					
Stocks		3,950		3,915	
Debtors	6	99,583		97,698	
Cash at bank and in hand		88,494		100,650	
		192,027		202,263	
Creditors: amounts falling due within one year	7	(51,360)		(96,628)	
Net current assets			140,667		105,635
Total assets less current liabilities			193,277		148,995
Provisions for liabilities			(9,758)		(8,366)
Net assets			183,519		140,629
Capital and reserves					
Called up share capital			2		2
Profit and loss account	8	183,517		140,627	
Shareholder funds		183,519		140,629	

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.

Sneddon Signs Limited

Statement of financial position (continued)

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 29 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J Sneddon', written in a cursive style.

Mr James Sneddon
Director

Company registration number: SC270021

The notes on pages 6 to 10 form part of these financial statements.

Sneddon Signs Limited

Notes to the financial statements Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is c/o J Bruce Andrew & Co., Lochfield House, 135 Neilston Road, Paisley, PA2 6QL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Sneddon Signs Limited

Notes to the financial statements (continued)

Year ended 30 April 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15% reducing balance / 25% straight line
Motor vehicles	- 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Sneddon Signs Limited

Notes to the financial statements (continued)

Year ended 30 April 2017

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>11,121</u>	<u>9,235</u>

Sneddon Signs Limited

Notes to the financial statements (continued) Year ended 30 April 2017

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2016	47,353	35,066	82,419
Additions	20,371	-	20,371
At 30 April 2017	<u>67,724</u>	<u>35,066</u>	<u>102,790</u>
Depreciation			
At 1 May 2016	18,162	20,897	39,059
Charge for the year	7,579	3,542	11,121
At 30 April 2017	<u>25,741</u>	<u>24,439</u>	<u>50,180</u>
Carrying amount			
At 30 April 2017	<u>41,983</u>	<u>10,627</u>	<u>52,610</u>
At 30 April 2016	<u>29,191</u>	<u>14,169</u>	<u>43,360</u>

6. Debtors

	2017	2016
	£	£
Trade debtors	98,913	97,601
Other debtors	670	97
	<u>99,583</u>	<u>97,698</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	7,457	9,399
Corporation tax	13,620	12,830
Social security and other taxes	13,741	10,184
Other creditors	16,542	64,215
	<u>51,360</u>	<u>96,628</u>

8. Reserves

The reserves consist entirely of the retained earnings of the company.

Sneddon Signs Limited

Notes to the financial statements (continued) **Year ended 30 April 2017**

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr James Sneddon	<u>(57,822)</u>	<u>47,696</u>	<u>(10,126)</u>
2016			
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr James Sneddon	<u>(60,400)</u>	<u>2,578</u>	<u>(57,822)</u>

10. Controlling party

The company is controlled by Mr Jim Sneddon by virtue of his 100% share holding.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.