

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

FOR

SNEDDON SIGNS LIMITED

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for the Year Ended 30 April 2024

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SNEDDON SIGNS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2024

DIRECTOR: J Sneddon

REGISTERED OFFICE: 9 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

REGISTERED NUMBER: SC270021 (Scotland)

ACCOUNTANTS: John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

SNEDDON SIGNS LIMITED (REGISTERED NUMBER: SC270021)**BALANCE SHEET****30 April 2024**

30.4.23			Notes	30.4.24	
£	£			£	£
		FIXED ASSETS			
	78,227	Tangible assets	4		89,111
		CURRENT ASSETS			
7,340		Stocks		7,190	
47,188		Debtors	5	71,094	
370,717		Cash at bank and in hand		351,226	
<u>425,245</u>				<u>429,510</u>	
		CREDITORS			
123,123		Amounts falling due within one year	6	128,293	
	<u>302,122</u>	NET CURRENT ASSETS			<u>301,217</u>
	380,349	TOTAL ASSETS LESS CURRENT LIABILITIES			390,328
		PROVISIONS FOR LIABILITIES			
	<u>14,863</u>				<u>17,183</u>
	<u>365,486</u>	NET ASSETS			<u>373,145</u>
		CAPITAL AND RESERVES			
	2	Called up share capital			2
	<u>365,484</u>	Retained earnings			<u>373,143</u>
	<u>365,486</u>				<u>373,145</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

BALANCE SHEET - continued

30 April 2024

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 January 2025 and were signed by:

J Sneddon - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2024

1. STATUTORY INFORMATION

Sneddon Signs Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the cost at the balance sheet date plus a contribution to profit dependent on the status of services completed.

Contract revenue, described as turnover, is recognised when and to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery	- 25% on cost, 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

When stocks are sold, the carrying amount of these stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction on the amount of stocks recognised as an expense in the period in which the reversal occurs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 30 April 2024**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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Debtors include the value of contractual work in progress.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2023 - 6) .

4. TANGIBLE FIXED ASSETS

	Totals £	Plant & machinery £	Motor vehicles £
COST			
At 1 May 2023	182,628	137,189	45,439
Additions	35,685	35,685	-
Disposals	(9,346)	(9,346)	-
At 30 April 2024	<u>208,967</u>	<u>163,528</u>	<u>45,439</u>
DEPRECIATION			
At 1 May 2023	104,401	70,581	33,820
Charge for year	22,094	19,189	2,905
Eliminated on disposal	(6,639)	(6,639)	-
At 30 April 2024	<u>119,856</u>	<u>83,131</u>	<u>36,725</u>
NET BOOK VALUE			
At 30 April 2024	<u>89,111</u>	<u>80,397</u>	<u>8,714</u>
At 30 April 2023	<u>78,227</u>	<u>66,608</u>	<u>11,619</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24 £	30.4.23 £
Trade debtors	64,663	44,911
Amounts recoverable on contract	3,360	-
Other debtors	<u>3,071</u>	<u>2,277</u>
	<u>71,094</u>	<u>47,188</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Trade creditors	13,691	18,324
Taxation and social security	36,800	40,747
Other creditors	77,802	64,052
	<u>128,293</u>	<u>123,123</u>

7. RELATED PARTY DISCLOSURES

At the balance sheet date there was a balance of £62,369 due to the director (2023 £53,179).

This loan is interest free, is repayable on demand and has no fixed repayment terms.

The company continues to rent property from one of the directors, at no charge.

8. ULTIMATE CONTROLLING PARTY

The controlling party is J Sneddon.

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.