

REGISTERED NUMBER: 09609330 (England and Wales)

Financial Statements for the Year Ended 31 July 2018

for

GB Sign Solutions Limited

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for the Year Ended 31 July 2018**

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GB Sign Solutions Limited
Company Information
for the Year Ended 31 July 2018

DIRECTORS: D McMurray
J P Keep
S Bramhall

SECRETARY: S Bramhall

REGISTERED OFFICE: Unit 5 Orion Trading Estate
Tennax Road
Trafford Park
Manchester
Greater Manchester
M17 1JT

REGISTERED NUMBER: 09609330 (England and Wales)

ACCOUNTANTS: Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

Balance Sheet
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		31,243		60,910
CURRENT ASSETS					
Stocks		203,798		209,545	
Debtors	5	360,653		463,325	
Cash at bank and in hand		<u>33,710</u>		<u>32,473</u>	
		598,161		705,343	
CREDITORS					
Amounts falling due within one year	6	<u>636,906</u>		<u>756,389</u>	
NET CURRENT LIABILITIES			(38,745)		(51,046)
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,502)		9,864
CREDITORS					
Amounts falling due after more than one year	7		-		5,240
NET (LIABILITIES)/ASSETS			<u>(7,502)</u>		<u>4,624</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(7,602)</u>		<u>4,524</u>
SHAREHOLDERS' FUNDS			<u>(7,502)</u>		<u>4,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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
- (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 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 by the Board of Directors on 30 April 2019 and were signed on its behalf by:

D McMurray - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2018**

1. STATUTORY INFORMATION

GB Sign Solutions Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Despite the losses the accounts have been prepared on a going concern basis due to the continued support from the holding company.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover is measured at fair value of consideration received or receivable from signage goods and signage services, excluding discounts and value added tax. Revenue is recognised on delivery of goods and when services are complete.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 25% on cost

Stocks

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

Financial instruments

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2017 - 30) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2017	122,221
Additions	1,373
At 31 July 2018	<u>123,594</u>
DEPRECIATION	
At 1 August 2017	61,311
Charge for year	31,040
At 31 July 2018	<u>92,351</u>
NET BOOK VALUE	
At 31 July 2018	<u>31,243</u>
At 31 July 2017	<u>60,910</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 1 August 2017 and 31 July 2018		<u>28,650</u>
DEPRECIATION		
At 1 August 2017		7,163
Charge for year		<u>7,162</u>
At 31 July 2018		<u>14,325</u>
NET BOOK VALUE		
At 31 July 2018		<u>14,325</u>
At 31 July 2017		<u>21,487</u>
 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.18	31.7.17
	£	£
Trade debtors	334,542	460,207
Other debtors	<u>26,111</u>	<u>3,118</u>
	<u>360,653</u>	<u>463,325</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.18	31.7.17
	£	£
Hire purchase contracts	8,471	8,640
Trade creditors	37,113	62,636
Taxation and social security	16,387	60,682
Other creditors	<u>574,935</u>	<u>624,431</u>
	<u>636,906</u>	<u>756,389</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.7.18	31.7.17
	£	£
Hire purchase contracts	<u>-</u>	<u>5,240</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.18	31.7.17
	£	£
Hire purchase contracts	8,471	13,880
Factoring account	<u>205,238</u>	<u>303,629</u>
	<u>213,709</u>	<u>317,509</u>

9. RELATED PARTY DISCLOSURES

Included in other creditors at 31st July 2018 is £361,285 owed to related parties. Included in other debtors at 31st July 2018 is £20,000 owed from related parties. The loans were interest free and repayable on demand.

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.