

SIGNS OF THE TIMES IRELAND LTD
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2012



SIGNS OF THE TIMES IRELAND LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

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SIGNS OF THE TIMES IRELAND LTD

ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Intangible assets		160,000	170,000
Tangible assets		<u>54,344</u>	<u>51,161</u>
		214,344	221,161
CURRENT ASSETS			
Stocks		4,800	4,750
Debtors		80,696	99,484
Cash at bank and in hand		<u>110,172</u>	<u>39,785</u>
		195,668	144,019
CREDITORS: Amounts falling due within one year		<u>178,162</u>	<u>173,158</u>
NET CURRENT ASSETS/(LIABILITIES)		17,506	(29,139)
TOTAL ASSETS LESS CURRENT LIABILITIES		231,850	192,022
CREDITORS: Amounts falling due after more than one year		9,832	4,165
PROVISIONS FOR LIABILITIES		<u>8,309</u>	<u>7,039</u>
		213,709	180,818
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>213,609</u>	<u>180,718</u>
SHAREHOLDERS' FUNDS		213,709	180,818

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

SIGNS OF THE TIMES IRELAND LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 17 December 2012.



DAVID CLELAND

Company Registration Number: NI062514

The notes on pages 3 to 5 form part of these abbreviated accounts.

SIGNS OF THE TIMES IRELAND LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Amortisation

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

Goodwill - Straight line over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	-	20% Reducing Balance
Fixtures & Fittings	-	20% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Equipment	-	33% Straight Line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

SIGNS OF THE TIMES IRELAND LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2011	200,000	96,332	296,332
Additions	—	18,500	18,500
At 30 April 2012	<u>200,000</u>	<u>114,832</u>	<u>314,832</u>
DEPRECIATION			
At 1 May 2011	30,000	45,171	75,171
Charge for year	10,000	15,317	25,317
At 30 April 2012	<u>40,000</u>	<u>60,488</u>	<u>100,488</u>
NET BOOK VALUE			
At 30 April 2012	<u>160,000</u>	<u>54,344</u>	<u>214,344</u>
At 30 April 2011	<u>170,000</u>	<u>51,161</u>	<u>221,161</u>

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3. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2012		2011
	No	£	No
			£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>