

Registration number: 1325080

AshleighSigns Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2019

Fullertons Limited
Chartered Certified Accountants & Registered Auditors
Suite 6 Dorial House
89A New Road Side
Horsforth
Leeds
West Yorkshire
LS18 4QD



AshleighSigns Limited

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AshleighSigns Limited

Company Information

Registered office

Ashleigh House
Beckbridge Road
Normanton Industrial Estate
Normanton
WF6 1TE

Auditors

Fullertons Limited
Chartered Certified Accountants & Registered Auditors
Suite 6 Dorial House
89A New Road Side
Horsforth
Leeds
West Yorkshire
LS18 4QD

AshleighSigns Limited

Strategic Report for the Year Ended 31 March 2019

The directors present their strategic report for the year ended 31 March 2019.

Principal activity

The principal activity of the company is design, manufacture and installation of signage.

Fair review of the business

The financial statements reflect the challenging environment faced during 2018/19 due to an increasingly competitive market place and economic uncertainty particularly surrounding Brexit. This has had an impact on the spending habits of customers, resulting in the delay to a number of long term projects, which has in turn affected turnover and profitability.

The company has continued to operate across a number of diverse business sectors and this has provided stability and security, whilst taking steps to expand into new markets to achieve growth and increased performance.

Investment into the business and employees has also continued. The company's bespoke manufacturing system has been further developed to ensure the highest levels of quality. efficiency and customer service are maintained. Further investment in the state of the art premises and manufacturing facility has ensured that the company has remained competitive within the market place.

An additional factor affecting the company's results has been the final settlement with HMRC of a loan waiver scheme introduced to the company by PWC and inceptioned back in 2006. At the time the scheme was considered to be non-aggressive and robust, but PWC have more recently withdrawn their support leaving the company with no option but to agree a settlement with HMRC. As a consequence of this pre-tax profit for the year has been reduced by £318,857.

Summary:

2018/19 was a stable year. The company continues to improve efficiency and competitiveness by investing in fixed assets, facilities and the development of staff with a view to increased growth. Costs are managed as far as possible to improve margins and profitability with emphasis being placed on stakeholder relationships. The year to March 2020 has already started positively as turnover has increased, the company hopes to see this trend continue throughout the financial year.

The company's key financial and other performance indicators during the year were as follows:

	Unit	2019	2018
Gross profit	%	47	48
Net profit	%	3	8
Debtor days	days	59	67
Creditor days	days	27	29

Principal risks and uncertainties

AshleighSigns Limited

Strategic Report for the Year Ended 31 March 2019

Economic risk:

Economic uncertainty is expected to continue as a result of ongoing challenges within the political environment. The market place is likely to remain highly competitive due to this with pressure remaining on margins.

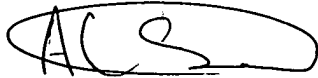
Credit risk:

Many of the company's customers are long standing and this along with robust credit checking policies and procedures in respect of new customers has helped to mitigate the level of credit risk.

Liquidity risk:

Management control and monitor the cash flow on a regular basis including future cash flows, resulting in a healthy cash position at the year end.

Approved by the Board on 15 November 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A W Sadler', enclosed within a large, hand-drawn oval.

.....
Mr Anthony Warren Sadler
Chairman

AshleighSigns Limited

Directors' Report for the Year Ended 31 March 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Directors of the company

The directors who held office during the year were as follows:

Mrs Avril Elizabeth Sadler

Mr Andrew John Wilson (appointed 25 May 2018)

Mr Anthony Warren Sadler - Chairman

Mr Andrew Stephen Bedford

The following director was appointed after the year end:

Mr Thomas Anthony Sadler (appointed 29 May 2019)

Research and development

The company makes annual tax claims in respect of research and development with regards to new technologies and processes in sign making.

Important adjusting events after the financial period

The outstanding directors loan account due from AW Sadler was cleared on 5 April 2019 by way of a dividend.


Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

The auditors Fullertons Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 15 November 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A W Sadler', is written over a horizontal dotted line.

Mr Anthony Warren Sadler
Chairman

AshleighSigns Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AshleighSigns Limited

Independent Auditor's Report to the Members of AshleighSigns Limited

Opinion

We have audited the financial statements of AshleighSigns Limited (the 'company') for the year ended 31 March 2019, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

AshleighSigns Limited

Independent Auditor's Report to the Members of AshleighSigns Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 5], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

AshleighSigns Limited

Independent Auditor's Report to the Members of AshleighSigns Limited



.....
Graham Elliott FCCA (Senior Statutory Auditor)
For and on behalf of Fullertons Limited, Statutory Auditor

Suite 6 Dorial House
89A New Road Side
Horsforth
Leeds
West Yorkshire
LS18 4QD

15 November 2019

AshleighSigns Limited

Profit and Loss Account for the Year Ended 31 March 2019

	Note	2019 £	2018 £
Turnover	3	16,457,057	18,138,718
Cost of sales		<u>(8,643,802)</u>	<u>(9,514,815)</u>
Gross profit		7,813,255	8,623,903
Administrative expenses		<u>(7,144,800)</u>	<u>(6,916,252)</u>
Operating profit	4	<u>668,455</u>	<u>1,707,651</u>
Other interest receivable and similar income	5	45,262	28,285
Interest payable and similar expenses		<u>(140,260)</u>	<u>(845)</u>
		<u>(94,998)</u>	<u>27,440</u>
Profit before tax		573,457	1,735,091
Taxation	9	<u>(131,493)</u>	<u>(302,159)</u>
Profit for the financial year		<u><u>441,964</u></u>	<u><u>1,432,932</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

AshleighSigns Limited

Statement of Comprehensive Income for the Year Ended 31 March 2019

	2019	2018
	£	£
Profit for the year	<u>441,964</u>	<u>1,432,932</u>
Total comprehensive income for the year	<u><u>441,964</u></u>	<u><u>1,432,932</u></u>

The notes on pages 13 to 21 form an integral part of these financial statements.

AshleighSigns Limited

(Registration number: 1325080)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	10	717,347	800,452
Current assets			
Stocks	11	542,798	489,747
Debtors	12	5,430,073	5,587,976
Cash at bank and in hand		<u>3,333,873</u>	<u>2,943,475</u>
		9,306,744	9,021,198
Creditors: Amounts falling due within one year	14	<u>(2,266,844)</u>	<u>(2,452,659)</u>
Net current assets		<u>7,039,900</u>	<u>6,568,539</u>
Total assets less current liabilities		7,757,247	7,368,991
Creditors: Amounts falling due after more than one year	14	(131,994)	(178,614)
Provisions for liabilities	15	<u>(61,841)</u>	<u>(68,929)</u>
Net assets		<u>7,563,412</u>	<u>7,121,448</u>
Capital and reserves			
Called up share capital	17	64,000	64,000
Share premium reserve		2,975	2,975
Other reserves		61,000	61,000
Profit and loss account		<u>7,435,437</u>	<u>6,993,473</u>
Total equity		<u>7,563,412</u>	<u>7,121,448</u>

Approved and authorised by the Board on 15 November 2019 and signed on its behalf by:



Mr Anthony Warren Sadler
Chairman

AshleighSigns Limited

Statement of Changes in Equity for the Year Ended 31 March 2019

	Share capital	Share premium	Other reserves	Profit and loss	Total
	£	£	£	account	£
	£	£	£	£	£
At 1 April 2018	64,000	2,975	61,000	6,993,473	7,121,448
Profit for the year	-	-	-	441,964	441,964
Total comprehensive income	-	-	-	441,964	441,964
At 31 March 2019	<u>64,000</u>	<u>2,975</u>	<u>61,000</u>	<u>7,435,437</u>	<u>7,563,412</u>
	Share capital	Share premium	Other reserves	Profit and loss	Total
	£	£	£	account	£
	£	£	£	£	£
At 1 April 2017	64,000	2,975	61,000	6,252,019	6,379,994
Profit for the year	-	-	-	1,432,932	1,432,932
Total comprehensive income	-	-	-	1,432,932	1,432,932
Dividends	-	-	-	(691,478)	(691,478)
At 31 March 2018	<u>64,000</u>	<u>2,975</u>	<u>61,000</u>	<u>6,993,473</u>	<u>7,121,448</u>

The notes on pages 13 to 21 form an integral part of these financial statements.
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AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Ashleigh House
Beckbridge Road
Normanton Industrial Estate
Normanton
WF6 1TE

These financial statements were authorised for issue by the Board on 15 November 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Summary of disclosure exemptions

The company has taken advantage of certain disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland". In particular the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv); the requirements of Section 7 Statement of Cash Flows; the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); the requirements of Section 11 Financial Instruments paragraphs 11.41(b)(c)(e)(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii)(iv), 11.48(b) and 11.48(c); the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a)(b) and 12.29A; the requirements of Section 33 Related Party Disclosures paragraph 33.7. .

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance basis
Plant and machinery	25% reducing balance basis
Other tangibles	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2019	2018
	£	£
Sale of goods	<u>16,457,057</u>	<u>18,138,718</u>

4 Operating profit

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	241,453	266,817
Loss on disposal of property, plant and equipment	<u>17,669</u>	<u>14,829</u>

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

5 Other interest receivable and similar income

	2019 £	2018 £
Interest income on investments	27,383	21,911
Interest income on bank deposits	17,879	6,374
	<u>45,262</u>	<u>28,285</u>

6 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2019 £	2018 £
Wages and salaries	5,089,720	5,017,750
Social security costs	184,622	-
Pension costs, defined contribution scheme	199,526	154,676
Other employee expense	137,273	143,604
	<u>5,611,141</u>	<u>5,316,030</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2019 No.	2018 No.
Production	135	125
Administration and support	25	23
Sales	10	10
	<u>170</u>	<u>158</u>

7 Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	203,461	233,763
Contributions paid to money purchase schemes	68,000	40,000
	<u>271,461</u>	<u>273,763</u>

8 Auditors' remuneration

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

	2019 £	2018 £
Audit of the financial statements	<u>6,000</u>	<u>5,500</u>
Other fees to auditors		
All other non-audit services	<u>7,800</u>	<u>6,500</u>

9 Taxation

Tax charged/(credited) in the income statement

	2019 £	2018 £
Current taxation		
UK corporation tax	138,581	298,445
Deferred taxation		
Arising from origination and reversal of timing differences	<u>(7,088)</u>	<u>3,714</u>
Tax expense in the income statement	<u>131,493</u>	<u>302,159</u>

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2018 - higher than the standard rate of corporation tax in the UK) of 19% (2018 - 19%).

The differences are reconciled below:

	2019 £	2018 £
Profit before tax	<u>573,457</u>	<u>1,735,091</u>
Corporation tax at standard rate	108,957	329,667
Effect of expense not deductible in determining taxable profit (tax loss)	72,438	16,700
Deferred tax credit from unrecognised temporary difference from a prior period	(1,922)	-
Increase in UK and foreign current tax from adjustment for prior periods	9,262	4,743
Tax increase/(decrease) from effect of capital allowances and depreciation	7,088	(6,975)
Tax (decrease)/increase from other short-term timing differences	(7,088)	3,714
Tax decrease from effect of adjustment in research and development tax credit	<u>(57,242)</u>	<u>(45,690)</u>
Total tax charge	<u>131,493</u>	<u>302,159</u>

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

10 Tangible assets

	Motor vehicles £	Improvements to property £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2018	891,785	142,461	1,910,252	2,944,498
Additions	155,910	-	60,007	215,917
Disposals	(126,575)	-	-	(126,575)
At 31 March 2019	<u>921,120</u>	<u>142,461</u>	<u>1,970,259</u>	<u>3,033,840</u>
Depreciation				
At 1 April 2018	453,862	136,889	1,553,295	2,144,046
Charge for the year	135,818	1,393	104,241	241,452
Eliminated on disposal	(69,005)	-	-	(69,005)
At 31 March 2019	<u>520,675</u>	<u>138,282</u>	<u>1,657,536</u>	<u>2,316,493</u>
Carrying amount				
At 31 March 2019	<u>400,445</u>	<u>4,179</u>	<u>312,723</u>	<u>717,347</u>
At 31 March 2018	<u>437,923</u>	<u>5,572</u>	<u>356,957</u>	<u>800,452</u>

11 Stocks

	2019 £	2018 £
Raw materials and consumables	<u>542,798</u>	<u>489,747</u>

12 Debtors

	Note	2019 £	2018 £
Trade debtors		2,659,838	3,317,602
Amounts owed by related parties	19	970,511	901,011
Other debtors		1,661,548	581,485
Prepayments		126,659	68,118
Income tax asset	9	<u>11,517</u>	<u>719,760</u>
		<u>5,430,073</u>	<u>5,587,976</u>

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

13 Cash and cash equivalents

	2019 £	2018 £
Cash on hand	1,081	280
Cash at bank	3,332,792	2,943,195
	<u>3,333,873</u>	<u>2,943,475</u>

14 Creditors

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	18	46,620	46,916
Trade creditors		649,453	754,919
Social security and other taxes		492,364	462,461
Other payables		1,078,407	1,023,971
Income tax liability	9	-	164,392
		<u>2,266,844</u>	<u>2,452,659</u>
Due after one year			
Loans and borrowings	18	<u>131,994</u>	<u>178,614</u>

15 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 April 2018	68,929	68,929
Increase (decrease) in existing provisions	<u>(7,088)</u>	<u>(7,088)</u>
At 31 March 2019	<u>61,841</u>	<u>61,841</u>

16 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £199,526 (2018 - £154,676).

17 Share capital

Allotted, called up and fully paid shares

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

	2019		2018	
	No.	£	No.	£
Ordinary share of £1 each	<u>64,000</u>	<u>64,000</u>	<u>64,000</u>	<u>64,000</u>

18 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Finance lease liabilities	<u>131,994</u>	<u>178,614</u>

	2019 £	2018 £
Current loans and borrowings		
Finance lease liabilities	<u>46,620</u>	<u>46,916</u>

19 Related party transactions

Transactions with directors

	At 1 April 2018 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 March 2019 £
2019					
Mr Anthony Warren Sadler					
Directors loan account	<u>479,058</u>	<u>1,329,087</u>	<u>(514,500)</u>	<u>23,692</u>	<u>1,317,337</u>
Mr Andrew Stephen Bedford					
Directors loan account	<u>84,578</u>	<u>-</u>	<u>(40,000)</u>	<u>1,534</u>	<u>46,112</u>

Summary of transactions with parent

AVTO Holdings Limited

Dividends payable of £Nil (2018:£691,478)

Loans to related parties

Terms of loans to related parties

The company has lent money to Ashleigh Digital Limited a company in which AW Sadler has the controlling interest. The balance owed from this company at the balance sheet date was £862,853 (2018:£810,853) and this is disclosed in note 12 to these financial statements.

The company has also lent money on a commercial basis to Republic Inns Limited a company in which AW Sadler has the controlling interest. The balance owed to the company is included in debtors (note12). At the balance sheet date the amount due from Republic Inns Limited was £107,658 (2018:£90,158).

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

20 Parent and ultimate parent undertaking

The company's immediate parent is AVTO Holdings Limited, incorporated in England.

The most senior parent entity producing publicly available financial statements is AVTO Holdings Limited. These financial statements are available upon request from the registered office.