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Registration number: 1325080

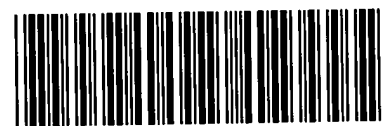
AshleighSigns Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2018

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

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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 2018

The directors present their strategic report for the year ended 31 March 2018.

Principal activity

The principal activity of the company is sign manufacturers

Fair review of the business

The business continued to expand during the year and the directors are happy with the performance of the company.

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

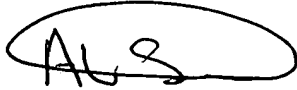
	Unit	2018	2017
Gross profit	%	48	47
Net profit before taxation	%	10	10
Stock	Days	19	21
Return on capital employed	%	23	25

The main key performance indicator used to monitor the company's performance is gross profit with further consideration being given to working capital and operating cash flow. These performance indicators are disclosed within the financial statements.

Principal risks and uncertainties

Although the company continues to be affected by the economic climate the directors are confident that the company will continue to grow as it further expands into new markets.

Approved by the Board on 8 November 2018 and signed on its behalf by:



.....
Mr Anthony Warren Sadler
Director

AshleighSigns Limited

Directors' Report for the Year Ended 31 March 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors of the company

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

Mr Anthony Warren Sadler

Mrs Avril Elizabeth Sadler

Mr Andrew Stephen Bedford

The following director was appointed after the year end:

Mr Andrew John Wilson (appointed 25 May 2018)

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.

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 8 November 2018 and signed on its behalf by:

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

.....
Mr Anthony Warren Sadler
Director

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 2018, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, 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).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 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.

AshleighSigns Limited

Independent Auditor's Report to the Members of AshleighSigns Limited

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.

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 4], 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.

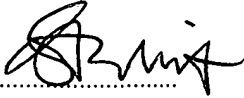
Auditor's responsibilities for the audit of the financial statements

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.

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

8 November 2018

AshleighSigns Limited

Profit and Loss Account for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Turnover	3	18,138,718	15,942,889
Cost of sales		<u>(9,514,815)</u>	<u>(8,374,274)</u>
Gross profit		8,623,903	7,568,615
Administrative expenses		<u>(6,916,252)</u>	<u>(5,970,643)</u>
Operating profit	4	<u>1,707,651</u>	<u>1,597,972</u>
Other interest receivable and similar income	5	28,285	23,056
Interest payable and similar expenses		<u>(845)</u>	<u>-</u>
		<u>27,440</u>	<u>23,056</u>
Profit before tax		1,735,091	1,621,028
Taxation	9	<u>(302,159)</u>	<u>(286,889)</u>
Profit for the financial year		<u><u>1,432,932</u></u>	<u><u>1,334,139</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 2018

	2018 £	2017 £
Profit for the year	<u>1,432,932</u>	<u>1,334,139</u>
Total comprehensive income for the year	<u><u>1,432,932</u></u>	<u><u>1,334,139</u></u>

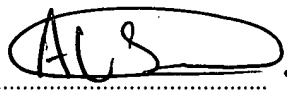
The notes on pages 13 to 20 form an integral part of these financial statements.

AshleighSigns Limited

(Registration number: 1325080)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	10	800,452	579,726
Current assets			
Stocks	11	489,747	472,372
Debtors	12	5,587,976	5,133,047
Cash at bank and in hand		<u>2,943,475</u>	<u>2,330,991</u>
		9,021,198	7,936,410
Creditors: Amounts falling due within one year	14	<u>(2,452,659)</u>	<u>(2,070,927)</u>
Net current assets		<u>6,568,539</u>	<u>5,865,483</u>
Total assets less current liabilities		7,368,991	6,445,209
Creditors: Amounts falling due after more than one year	14	(178,614)	-
Provisions for liabilities	15	<u>(68,929)</u>	<u>(65,215)</u>
Net assets		<u>7,121,448</u>	<u>6,379,994</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>6,993,473</u>	<u>6,252,019</u>
Total equity		<u>7,121,448</u>	<u>6,379,994</u>

Approved and authorised by the Board on 8 November 2018 and signed on its behalf by:



Mr Anthony Warren Sadler
Director

AshleighSigns Limited

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Share premium £	Other reserves £	Profit and loss account £	Total £
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	64,000	2,975	61,000	6,993,473	7,121,448
	Share capital £	Share premium £	Other reserves £	Profit and loss account £	Total £
At 1 April 2016	64,000	2,975	61,000	5,941,880	6,069,855
Profit for the year	-	-	-	1,334,139	1,334,139
Total comprehensive income	-	-	-	1,334,139	1,334,139
Dividends	-	-	-	(1,024,000)	(1,024,000)
At 31 March 2017	64,000	2,975	61,000	6,252,019	6,379,994

The notes on pages 13 to 20 form an integral part of these financial statements.

AshleighSigns Limited

Statement of Cash Flows for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Profit for the year		1,432,932	1,334,139
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	4	266,817	196,521
Loss on disposal of tangible assets		14,829	20,138
Finance income	5	(28,285)	(23,056)
Finance costs		845	-
Income tax expense	9	302,159	286,889
		<u>1,989,297</u>	<u>1,814,631</u>
Working capital adjustments			
Increase in stocks	11	(17,375)	(18,418)
(Increase)/decrease in trade debtors	12	(215,169)	1,109,750
Increase/(decrease) in trade creditors	14	329,519	(645,580)
Cash generated from operations		2,086,272	2,260,383
Income taxes paid	9	(532,908)	(879,480)
Net cash flow from operating activities		<u>1,553,364</u>	<u>1,380,903</u>
Cash flows from investing activities			
Interest received	5	28,285	23,056
Acquisitions of tangible assets		(334,660)	(318,104)
Proceeds from sale of tangible assets		91,288	60,125
Net cash flows from investing activities		<u>(215,087)</u>	<u>(234,923)</u>
Cash flows from financing activities			
Repayment of other borrowing		(34,315)	-
Dividends paid		(691,478)	(1,024,000)
Net cash flows from financing activities		<u>(725,793)</u>	<u>(1,024,000)</u>
Net increase in cash and cash equivalents		612,484	121,980
Cash and cash equivalents at 1 April		<u>2,330,991</u>	<u>2,209,011</u>
Cash and cash equivalents at 31 March		<u><u>2,943,475</u></u>	<u><u>2,330,991</u></u>

The notes on pages 13 to 20 form an integral part of these financial statements.

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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 8 November 2018.

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.

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.

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.

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

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.

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

Defined contribution pension obligation

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 £212,577 (2016:£153,270).

3 Revenue

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

	2018 £	2017 £
Sale of goods	<u>18,138,718</u>	<u>15,942,889</u>

4 Operating profit

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	266,817	196,521
Loss on disposal of property, plant and equipment	<u>14,829</u>	<u>20,138</u>

5 Other interest receivable and similar income

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

	2018 £	2017 £
Interest income on investments	21,911	13,688
Interest income on bank deposits	6,374	9,368
	<u>28,285</u>	<u>23,056</u>

6 Staff costs

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

	2018 £	2017 £
Wages and salaries	5,017,750	4,079,078
Pension costs, defined contribution scheme	154,676	212,577
Redundancy costs	-	30,000
Other employee expense	143,604	157,662
	<u>5,316,030</u>	<u>4,479,317</u>

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

	2018 No.	2017 No.
Production	125	101
Administration and support	23	22
Sales	10	10
	<u>158</u>	<u>133</u>

7 Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	233,763	233,283
Contributions paid to money purchase schemes	40,000	87,000
	<u>273,763</u>	<u>320,283</u>

8 Auditors' remuneration

	2018 £	2017 £
Audit of the financial statements	5,500	5,290
Other fees to auditors		
All other non-audit services	6,500	11,315

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

9 Taxation

Tax charged/(credited) in the income statement

	2018 £	2017 £
Current taxation		
UK corporation tax	298,445	282,027
Deferred taxation		
Arising from origination and reversal of timing differences	3,714	4,862
Tax expense in the income statement	<u>302,159</u>	<u>286,889</u>

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2017 - higher than the standard rate of corporation tax in the UK) of 19% (2017 - 20%).

The differences are reconciled below:

	2018 £	2017 £
Profit before tax	<u>1,735,091</u>	<u>1,621,028</u>
Corporation tax at standard rate	329,667	324,206
Effect of expense not deductible in determining taxable profit (tax loss)	16,700	11,314
Increase in UK and foreign current tax from adjustment for prior periods	4,743	-
Tax decrease from effect of capital allowances and depreciation	(6,975)	(4,862)
Tax increase from other short-term timing differences	3,714	4,862
Tax decrease from effect of adjustment in research and development tax credit	<u>(45,690)</u>	<u>(48,631)</u>
Total tax charge	<u>302,159</u>	<u>286,889</u>

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

10 Tangible assets

	Motor vehicles £	Improvements to property £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2017	841,694	142,461	1,629,024	2,613,179
Additions	312,432	-	281,228	593,660
Disposals	(262,341)	-	-	(262,341)
At 31 March 2018	891,785	142,461	1,910,252	2,944,498
Depreciation				
At 1 April 2017	464,112	135,032	1,434,309	2,033,453
Charge for the year	145,974	1,857	118,986	266,817
Eliminated on disposal	(156,224)	-	-	(156,224)
At 31 March 2018	453,862	136,889	1,553,295	2,144,046
Carrying amount				
At 31 March 2018	437,923	5,572	356,957	800,452
At 31 March 2017	377,582	7,429	194,715	579,726

11 Stocks

	2018 £	2017 £
Raw materials and consumables	489,747	472,372

12 Debtors

	Note	2018 £	2017 £
Trade debtors		3,317,602	2,211,617
Amounts owed by related parties	19	901,011	1,957,922
Other debtors		581,485	414,913
Prepayments		68,118	68,595
Income tax asset	9	719,760	480,000
		5,587,976	5,133,047

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

13 Cash and cash equivalents

	2018 £	2017 £
Cash on hand	280	598
Cash at bank	2,943,195	2,330,393
	<u>2,943,475</u>	<u>2,330,991</u>

14 Creditors

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	18	46,916	-
Trade creditors		754,919	859,989
Social security and other taxes		462,461	299,686
Other payables		1,023,971	752,157
Income tax liability	9	<u>164,392</u>	<u>159,095</u>
		<u>2,452,659</u>	<u>2,070,927</u>
Due after one year			
Loans and borrowings	18	<u>178,614</u>	<u>-</u>

15 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 April 2017	65,215	65,215
Increase (decrease) in existing provisions	<u>3,714</u>	<u>3,714</u>
At 31 March 2018	<u>68,929</u>	<u>68,929</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 £154,676 (2017 - £212,577).

17 Share capital

Allotted, called up and fully paid shares

AshleighSigns Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

	2018		2017	
	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

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	<u>178,614</u>	<u>-</u>

	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	<u>46,916</u>	<u>-</u>

19 Related party transactions

Transactions with directors

	At 1 April 2017 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 March 2018 £
2018					
Mr Anthony Warren Sadler					
Directors loan account	<u>286,953</u>	<u>1,164,479</u>	<u>(991,478)</u>	<u>19,104</u>	<u>479,058</u>
Mr Andrew Stephen Bedford					
Directors loan account	<u>102,771</u>	<u>-</u>	<u>(21,000)</u>	<u>2,807</u>	<u>84,578</u>

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 £810,853 (2017:£789,808) and this is disclosed in note 13 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 (note13). At the balance sheet date the amount due from Republic Inns Limited was £90,158 (2017:£1,168,114).

20 Parent and ultimate parent undertaking

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