

Green Brothers Signs Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2014

Green Brothers Signs Limited

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Green Brothers Signs Limited
(Registration number: 07433026)
Abbreviated Balance Sheet at 31 January 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		2,566	5,133
Tangible fixed assets		189,240	57,693
		<u>191,806</u>	<u>62,826</u>
Current assets			
Stocks		138,121	89,111
Debtors		431,586	266,427
Cash at bank and in hand		37,427	47,592
		607,134	403,130
Creditors: Amounts falling due within one year		<u>(624,638)</u>	<u>(356,958)</u>
Net current (liabilities)/assets		<u>(17,504)</u>	<u>46,172</u>
Total assets less current liabilities		174,302	108,998
Creditors: Amounts falling due after more than one year		<u>(135,609)</u>	<u>(1,813)</u>
Net assets		<u>38,693</u>	<u>107,185</u>
Capital and reserves			
Called up share capital	<u>3</u>	1,000	1,000
Profit and loss account		37,693	106,185
Shareholders' funds		<u>38,693</u>	<u>107,185</u>

For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 3 to 5 form an integral part of these financial statements.

Green Brothers Signs Limited
(Registration number: 07433026)
Abbreviated Balance Sheet at 31 January 2014
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These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 October 2014

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Mrs J Keep
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Green Brothers Signs Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover is recognised when the company obtains the right to consideration and is stated net of VAT and discounts.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	33.33% on cost

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% on cost
Office equipment	20% on cost
Motor vehicles	25% on cost

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Green Brothers Signs Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2014

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2013	7,703	78,819	86,522
Additions	-	147,409	147,409
At 31 January 2014	7,703	226,228	233,931
Depreciation			
At 1 February 2013	2,570	21,126	23,696
Charge for the year	2,567	15,862	18,429
At 31 January 2014	5,137	36,988	42,125
Net book value			
At 31 January 2014	2,566	189,240	191,806
At 31 January 2013	5,133	57,693	62,826

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

Green Brothers Signs Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2014
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4 Control

The company is controlled by Mrs J Keep who owns 100% of the shares either directly or indirectly.

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