

SIGMAPRO LIMITED

Financial Statements  
For the Year Ended  
31 December 2016

# **SIGMAPRO LIMITED**

## **Company Information**

### **Director**

C.D.Rees

### **Secretary**

O.Rees

### **Accountants**

RJT Accountancy Limited  
4 Woodridge Avenue  
Allesley Green  
Coventry  
CV5 7PN

### **Bankers**

HSBC Bank plc  
109 Bath Road  
Cheltenham  
Glose  
GL53 7RA

### **Registered office**

Keldonbria House  
Waste Lane  
Balsall Common  
Nr Coventry  
CV7 7GJ

### **Registered number**

04949322

**SIGMAPRO LIMITED****Registered number: 04949322****Balance Sheet****as at 31 December 2016**

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	3	1,728	7
<b>Current assets</b>			
Stocks		894	894
Debtors	4	119,263	60,894
Investments held as current assets		6,150	4,433
Cash at bank and in hand		23,464	34,634
		<u>149,771</u>	<u>100,855</u>
<b>Creditors: amounts falling due within one year</b>	5	(122,679)	(83,095)
<b>Net current assets</b>		<u>27,092</u>	<u>17,760</u>
<b>Net assets</b>		<u>28,820</u>	<u>17,767</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Revaluation reserve	6	(709)	(2,427)
Profit and loss account		29,329	19,994
<b>Shareholders' funds</b>		<u>28,820</u>	<u>17,767</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The director's report and profit and loss account have not been delivered to the Registrar of Companies.

All of the members have consented to the abridgement.

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C.D.Rees

Director

Approved by the board on 25 September 2017



**SIGMAPRO LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, Section 1A- The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer Equipment	over 2 years
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***Investments***

Investments in quoted equity instruments are measured at stock exchange value. Changes in value are recognised in profit or loss.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **2 Intangible fixed assets**

**£**

Goodwill:

### **Cost**

At 1 January 2016	12,000
Disposals	(12,000)
At 31 December 2016	-

### **Amortisation**

At 1 January 2016	12,000
On disposals	(12,000)
At 31 December 2016	-

### **Net book value**

At 31 December 2016	-
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## **3 Tangible fixed assets**

**Computer  
Equipment**

**£**

### **Cost**

At 1 January 2016	10,925
Additions	1,915
At 31 December 2016	12,840

### **Depreciation**

At 1 January 2016	10,918
Charge for the year	194
At 31 December 2016	11,112

**Net book value**

At 31 December 2016

1,728

At 31 December 2015

7

<b>4 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	88,733	25,064
Other debtors	30,530	35,830
	<u>119,263</u>	<u>60,894</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	30,329	31,623
Corporation tax	3,903	2,110
Other taxes and social security costs	7,166	7,159
Other creditors	81,281	42,203
	<u>122,679</u>	<u>83,095</u>

<b>6 Revaluation reserve</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
At 1 January 2016	(2,427)	(1,659)
Gain/(loss) on revaluation of land and buildings	1,718	(768)
	<u>(709)</u>	<u>(2,427)</u>

**7 Related party transactions**

Sigmapro Incorporated - During the year the company was charged £13,678 for sales licences by Sigmapro Incorporated. Sigmapro Incorporated is a company registered in the United States of America and Mr D.Mader is a shareholder in both Sigmapro Incorporated and Sigmapro Limited. At the balance sheet date the sum of £13,114 was still owing to Sigmapro Incorporated.

Syspro Consulting Limited - During the year the company was charged £73,987 for management costs, tutor time and marketing by Syspro Consulting Limited. Syspro Consulting Limited is a company registered in England and is jointly owned by Mr and Mrs C.D.Rees who are officers and shareholders in Sigmapro Limited. At the balance sheet date a loan of £26,730 was owed by Syspro Consulting Limited.

**8 Controlling party**

The company is under the control of C.D.Rees.

## **9 Other information**

SIGMAPRO LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Keldonbria House

Waste Lane

Balsall Common

Nr Coventry

CV7 7GJ