

SIGMAPRO LIMITED

Financial Statements
For the Year Ended
31 December 2017

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 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	2	2,926	1,728
Current assets			
Stocks		894	894
Debtors	3	127,589	119,263
Investments held as current assets		6,415	6,150
Cash at bank and in hand		103,179	23,464
		<u>238,077</u>	<u>149,771</u>
Creditors: amounts falling due within one year	4	(178,291)	(122,679)
Net current assets		<u>59,786</u>	<u>27,092</u>
Net assets		<u>62,712</u>	<u>28,820</u>
Capital and reserves			
Called up share capital		200	200
Revaluation reserve	5	(444)	(709)
Profit and loss account		62,956	29,329
Shareholders' funds		<u>62,712</u>	<u>28,820</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.

C.D.Rees

Director

Approved by the board on 24 September 2018

SIGMAPRO LIMITED
Notes to the Accounts
for the year ended 31 December 2017

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 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2017	12,840
Additions	3,074
Disposals	(1,950)
At 31 December 2017	<u>13,964</u>
Depreciation	
At 1 January 2017	11,112
Charge for the year	1,126
On disposals	(1,200)
At 31 December 2017	<u>11,038</u>
Net book value	
At 31 December 2017	<u>2,926</u>
At 31 December 2016	<u>1,728</u>

3 Debtors	2017	2016
	£	£
Trade debtors	46,559	88,733
Other debtors	81,030	30,530
	<u>127,589</u>	<u>119,263</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	66,494	30,329
Corporation tax	10,112	3,903
Other taxes and social security costs	7,166	7,166
Other creditors	94,519	81,281
	<u>178,291</u>	<u>122,679</u>

5 Revaluation reserve	2017	2016
	£	£
At 1 January 2017	(709)	(2,427)
Gain on current investments	265	1,718
	<u>(444)</u>	<u>(709)</u>

6 Related party transactions

Sigmapro Incorporated - During the year the company was charged £17,943 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 £10,927 was still owing to Sigmapro Incorporated.

Syspro Consulting Limited - During the year the company was charged £118,259 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 £77,230 was owed by Syspro Consulting Limited.

7 Controlling party

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

8 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