

Registered number: 02848637

**BLENDART LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2016**

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BLENDART LIMITED

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BLENDART LIMITED
REGISTERED NUMBER:02848637
STATEMENT OF FINANCIAL POSITION
AS AT 30 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	6,003	7,377
Current assets			
Debtors: amounts falling due within one year	5	186,143	24,140
Cash at bank and in hand		334,361	188,636
		<u>520,504</u>	<u>212,776</u>
Creditors: amounts falling due within one year	6	(252,967)	(137,336)
Net current assets		<u>267,537</u>	<u>75,440</u>
Net assets		<u>273,540</u>	<u>82,817</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		273,538	82,815
		<u>273,540</u>	<u>82,817</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 August 2017.


E K Karlsen
Director

The notes on pages 2 to 5 form part of these financial statements.

BLENDART LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2016

1. General information

Blendart Limited is a limited liability company incorporated in England & Wales, with its registered office at 5 Elstree Gate, Elstree Way, Hertfordshire, WD6 1JD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company has considered the impact of first-time adoption of FRS 102. The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

Revenue is recognised when the service is provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

S/Term Leasehold Property	- 10% straight line
Fixtures & fittings	- 15% reducing balance
Computer equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price.

BLENDART LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2016**

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2015 - 4).

BLENDART LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2016**

4. Tangible fixed assets

	S/Term Leasehold Property £	Other fixed assets £	Total £
Cost			
At 31 December 2015	18,890	45,445	64,335
At 30 December 2016	18,890	45,445	64,335
Depreciation			
At 31 December 2015	18,890	38,068	56,958
Charge for the year on owned assets	-	1,373	1,373
At 30 December 2016	18,890	39,441	58,331
Net book value			
At 30 December 2016	-	6,004	6,004
At 30 December 2015	-	7,377	7,377

5. Debtors

	2016 £	2015 £
Trade debtors	68,959	24,140
Other debtors	117,184	-
	186,143	24,140

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	47,792	10,196
Other taxation and social security	75,395	51,010
Other creditors	46,280	72,630
Accruals and deferred income	83,500	3,500
	252,967	137,336

BLENDART LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2016**

7. Share capital

	2016	2015
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>

8. Related party transactions

At the balance sheet date, the company was owed £117,083 in respect of a short-term loan to (2015 - owed £26,350 to) S C Woolley and E K Karlsen, the directors of the company, which has been repaid since the year end.

At the balance sheet date the company owed £46,280 (2015 - £46,280) to Number 9 Films Limited, a company under common control.