

Smart Bluefrog Limited

Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 March 2017

Smart Bluefrog Limited

Contents

| | |
|--|---------------|
| Abridged Balance Sheet | <u>1</u> |
| Notes to the Abridged Financial Statements | <u>2 to 3</u> |

Smart Bluefrog Limited

(Registration number: 07552322)

Abridged Balance Sheet as at 31 March 2017

| | Note | 2017 £ | 2016 £ |
|--|----------|-----------------|----------------|
| Fixed assets | | | |
| Tangible assets | <u>3</u> | 15,972 | 1 |
| Current assets | | | |
| Debtors | | 5,850 | 9,388 |
| Cash at bank and in hand | | <u>530</u> | <u>-</u> |
| | | 6,380 | 9,388 |
| Creditors: Amounts falling due within one year | | <u>(10,317)</u> | <u>(8,980)</u> |
| Net current (liabilities)/assets | | <u>(3,937)</u> | <u>408</u> |
| Total assets less current liabilities | | 12,035 | 409 |
| Provisions for liabilities | | <u>(2,325)</u> | <u>-</u> |
| Net assets | | <u>9,710</u> | <u>409</u> |
| Capital and reserves | | | |
| Called up share capital | | 102 | 102 |
| Profit and loss account | | <u>9,608</u> | <u>307</u> |
| Total equity | | <u>9,710</u> | <u>409</u> |

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 11 October 2017 and signed on its behalf by:

Mr J Biddick

Director

Miss V Biddick

Director

The notes on pages 2 to 3 form an integral part of these abridged financial statements.

Page 1

Smart Bluefrog Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Trenoweth Manor Farm
St Columb Major
Cornwall
TR9 6EW

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged 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.

Going concern

The financial statements have been prepared on a going concern basis. Of the company's liabilities at 31 March 2017 £8,867.39 is owed to the directors, who have agreed not to demand repayment of this amount for at least one year after the date of the approval of these accounts to the extent that any such repayment would jeopardise the future of the company.

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.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable the future economic benefits will flow into the entity, and specific criteria have been met for each of the company activities.

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 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 on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Smart Bluefrog Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

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 |
|------------------|------------------------------|
| Office equipment | 33% Straight line |
| Motor vehicles | 25% Reducing balance |

3 Tangible assets

| | Total £ |
|--------------------------|------------|
| Cost or valuation | |
| At 1 April 2016 | 980 |
| Additions | 21,296 |
| | <hr/> |
| At 31 March 2017 | 22,276 |
| | <hr/> |
| Depreciation | |
| At 1 April 2016 | 979 |
| Charge for the year | 5,325 |
| | <hr/> |
| At 31 March 2017 | 6,304 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2017 | 15,972 |
| | <hr/> |
| At 31 March 2016 | 1 |
| | <hr/> |

4 Related party transactions

Transactions with directors

| | Advances to directors £ | Repayments by director £ | At 31 March 2017 £ |
|---|-------------------------------|--------------------------------|--------------------------|
| 2017 | | | |
| Miss V Biddick | | | |
| Directors advances and credit - repayable on demand | 8,186 | (8,186) | - |
| | <hr/> | <hr/> | <hr/> |

5 Transition to FRS 102

There are no transitional adjustments.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.