

Registration number: 10698552

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# Blue Sky Concept Design Ltd

Filleted Financial Statements  
for the Year Ended 31 March 2019

**Blue Sky Concept Design Ltd**

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# **Blue Sky Concept Design Ltd**

## **Company Information**

<b>Director</b>	Mr Peter Braybrook
<b>Registered office</b>	First Floor William Burford House Lansdown Place Lane Cheltenham Gloucestershire GL50 2LB
<b>Accountants</b>	Arubus Chartered Accountants First Floor William Burford House Lansdown Place Lane Cheltenham Gloucestershire GL50 2LB

**Blue Sky Concept Design Ltd**  
**(Registration number: 10698552)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	5,584	5,895
Tangible assets	<u>5</u>	<u>1,021</u>	<u>120</u>
		<u>6,605</u>	<u>6,015</u>
<b>Current assets</b>			
Stocks	<u>6</u>	2,475	5,678
Debtors	<u>7</u>	800	396
Cash at bank and in hand		<u>15,735</u>	<u>2,125</u>
		19,010	8,199
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(31,928)</u>	<u>(27,959)</u>
<b>Net current liabilities</b>		<u>(12,918)</u>	<u>(19,760)</u>
<b>Net liabilities</b>		<u>(6,313)</u>	<u>(13,745)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>(6,413)</u>	<u>(13,845)</u>
<b>Total equity</b>		<u>(6,313)</u>	<u>(13,745)</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 director acknowledges his 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.

Approved and authorised by the director on 8 July 2019

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Mr Peter Braybrook  
Director

# **Blue Sky Concept Design Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The address of its registered office is:

First Floor  
William Burford House  
Lansdown Place Lane  
Cheltenham  
Gloucestershire  
GL50 2LB

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been 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 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.

#### **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 that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

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

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **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**

Office Equipment

##### **Depreciation method and rate**

25% Straight Line

# **Blue Sky Concept Design Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **Intangible assets**

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

### **Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Patents, trademarks and licences	Straight Line over 20 years

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## Blue Sky Concept Design Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2018 - 0).

#### 4 Intangible assets

	<b>Trademarks, patents and licenses £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2018	<u>6,205</u>	<u>6,205</u>
At 31 March 2019	<u>6,205</u>	<u>6,205</u>
<b>Amortisation</b>		
At 1 April 2018	310	310
Amortisation charge	<u>311</u>	<u>311</u>
At 31 March 2019	<u>621</u>	<u>621</u>
<b>Carrying amount</b>		
At 31 March 2019	<u><u>5,584</u></u>	<u><u>5,584</u></u>
At 31 March 2018	<u><u>5,895</u></u>	<u><u>5,895</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2018 - £Nil).

# Blue Sky Concept Design Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 5 Tangible assets

	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	-	160	160
Additions	849	405	1,254
At 31 March 2019	849	565	1,414
<b>Depreciation</b>			
At 1 April 2018	-	40	40
Charge for the year	212	141	353
At 31 March 2019	212	181	393
<b>Carrying amount</b>			
At 31 March 2019	637	384	1,021
At 31 March 2018	-	120	120

### 6 Stocks

	2019 £	2018 £
Raw materials and consumables	2,475	5,678

### 7 Debtors

	2019 £	2018 £
Trade debtors	800	-
Other debtors	-	396
	800	396

### 8 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Taxation and social security	2,478	-
Accruals and deferred income	950	800
Other creditors	28,500	27,159
	31,928	27,959





# **Blue Sky Concept Design Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **9 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>2019</b>		<b>2018</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Share Capital of £1 each	100	100	100	100

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