

Blue Sky Concept Design Ltd

Annual Report and Unaudited Financial Statements
for the Period from 30 March 2017 to 31 March 2018

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

Blue Sky Concept Design Ltd

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Blue Sky Concept Design Ltd

Company Information

Director	Mr Peter Braybrook
Registered office	First Floor William Burford House Lansdown Place Lane Cheltenham Gloucestershire GL50 2LB
Accountants	Arubus Limited 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 2018

	Note	2018 £
Fixed assets		
Intangible assets	<u>4</u>	5,895
Tangible assets	<u>5</u>	<u>120</u>
		<u>6,015</u>
Current assets		
Stocks	<u>6</u>	5,678
Debtors	<u>7</u>	396
Cash at bank and in hand		<u>2,125</u>
		8,199
Creditors: Amounts falling due within one year	<u>8</u>	<u>(28,059)</u>
Net current liabilities		<u>(19,860)</u>
Net liabilities		<u>(13,845)</u>
Capital and reserves		
Profit and loss account		<u>(13,845)</u>
Total equity		<u>(13,845)</u>

For the financial period ending 31 March 2018 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 period 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 5 December 2018

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Mr Peter Braybrook
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Notes to the Financial Statements for the Period from 30 March 2017 to 31 March 2018

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.

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	Depreciation method and rate
Office Equipment	25% Straight Line

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:

Blue Sky Concept Design Ltd

Notes to the Financial Statements for the Period from 30 March 2017 to 31 March 2018

Asset class	Amortisation method and rate
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.

3 Staff numbers

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

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Notes to the Financial Statements for the Period from 30 March 2017 to 31 March 2018

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
Additions acquired separately	6,205	6,205
At 31 March 2018	6,205	6,205
Amortisation		
Amortisation charge	310	310
At 31 March 2018	310	310
Carrying amount		
At 31 March 2018	5,895	5,895

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

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Notes to the Financial Statements for the Period from 30 March 2017 to 31 March 2018

5 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	160	160
At 31 March 2018	160	160
Depreciation		
Charge for the period	40	40
At 31 March 2018	40	40
Carrying amount		
At 31 March 2018	120	120

6 Stocks

	2018 £
Raw materials and consumables	5,678

7 Debtors

	2018 £
Other debtors	396

8 Creditors

Creditors: amounts falling due within one year

	2018 £
Due within one year	
Accruals and deferred income	800
Other creditors	27,259

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Notes to the Financial Statements for the Period from 30 March 2017 to 31 March 2018

9 Share capital

Allotted, called up and fully paid shares

	2018	
	No.	£
Ordinary Share Capital of £1 each	100	100

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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.