

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 16 SEPTEMBER 2020 TO 31 JULY 2021
FOR
BLUE OCTOPUS HOLDINGS LTD

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FOR THE PERIOD 16 SEPTEMBER 2020 TO 31 JULY 2021**

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BLUE OCTOPUS HOLDINGS LTD
COMPANY INFORMATION
FOR THE PERIOD 16 SEPTEMBER 2020 TO 31 JULY 2021

DIRECTORS:

S M Burrows
G L Burrows
S K Gill
D G E Stanley

REGISTERED OFFICE:

Winterton House
High Street
Westerham
TN16 1AJ

REGISTERED NUMBER:

12882484 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN11 1EE

BALANCE SHEET
31 JULY 2021

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		58,816
Investments	5		<u>557,378</u>
			616,194
CURRENT ASSETS			
Debtors	6	100	
CREDITORS			
Amounts falling due within one year	7	<u>304,123</u>	
NET CURRENT LIABILITIES			<u>(304,023)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			312,171
CREDITORS			
Amounts falling due after more than one year	8		<u>300,000</u>
NET ASSETS			<u>12,171</u>
CAPITAL AND RESERVES			
Called up share capital	9		100
Retained earnings	10		<u>12,071</u>
SHAREHOLDERS' FUNDS			<u>12,171</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 April 2022 and were signed on its behalf by:

D G E Stanley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 16 SEPTEMBER 2020 TO 31 JULY 2021

1. **STATUTORY INFORMATION**

Blue Octopus Holdings Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. The directors confirm that they consider that the going concern basis remains appropriate. The directors believe that the company has sufficient resources to continue in operational existence for the foreseeable future.

The business was set up as a holding company to acquire insurance businesses. The directors have confirmed that COVID-19 has not had an impact on the company operations.

Thus, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Customer list are being amortised evenly over their estimated useful life of nil years.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 16 SEPTEMBER 2020 TO 31 JULY 2021

2. ACCOUNTING POLICIES - continued**Debtors**

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

Creditors

Short term creditors are measured at the transaction price.

Cash and equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known accounts of cash with no significant risk of change in value.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 .

4. INTANGIBLE FIXED ASSETS

	Customer list £
COST	
Additions	62,460
At 31 July 2021	<u>62,460</u>
AMORTISATION	
Amortisation for period	3,644
At 31 July 2021	<u>3,644</u>
NET BOOK VALUE	
At 31 July 2021	<u>58,816</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
Additions	557,378
At 31 July 2021	<u>557,378</u>
NET BOOK VALUE	
At 31 July 2021	<u>557,378</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 16 SEPTEMBER 2020 TO 31 JULY 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>100</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed to group undertakings	15,489
Tax	3,686
Accruals and deferred income	<u>284,948</u>
	<u>304,123</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Directors' loan accounts	135,000
Accruals and deferred income	<u>165,000</u>
	<u>300,000</u>

9. CALLED UP SHARE CAPITAL**Allotted and issued:**

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

10. RESERVES**Retained earnings**
£

Profit for the period	<u>12,071</u>
At 31 July 2021	<u>12,071</u>

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Stephen Burrows
Director

At the balance sheet date the company owed director Stephen Burrows £135,000. Interest is chargeable on the loan at 8% per annum.

12. ULTIMATE CONTROLLING PARTY

As at the balance sheet date the company considers the directors to be the ultimate controlling party.

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.