

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Blue Noise Ltd.

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for the Year Ended 31 March 2016

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Blue Noise Ltd.

Company Information
for the Year Ended 31 March 2016

DIRECTOR: G A McCluskey

SECRETARY: Mrs M McCluskey

REGISTERED OFFICE: 68 Argyle Street
Birkenhead
Wirral
CH41 6AF

REGISTERED NUMBER: 01713250 (England and Wales)

ACCOUNTANTS: McEwan Wallace Limited
68 Argyle Street
Birkenhead
CH41 6AF

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		145,042		158,737
CURRENT ASSETS					
Debtors		335,320		301,287	
CREDITORS					
Amounts falling due within one year		<u>143,308</u>		<u>95,033</u>	
NET CURRENT ASSETS			<u>192,012</u>		<u>206,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			337,054		364,991
PROVISIONS FOR LIABILITIES			<u>89</u>		<u>294</u>
NET ASSETS			<u>336,965</u>		<u>364,697</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>336,865</u>		<u>364,597</u>
SHAREHOLDERS' FUNDS			<u>336,965</u>		<u>364,697</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Blue Noise Ltd. (Registered number: 01713250)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 December 2016 and were signed by:

G A McCluskey - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts receivable in respect of royalties and fees net of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	- NIL
Plant, machinery & equipment	- 25% on reducing balance
Fixtures, fittings & IT equipment	- 25% on reducing balance

No depreciation is provided for on land & buildings as it is the company's policy to maintain these assets in a continued state of sound repair. It is considered that the useful economic lives of these assets exceed 50 years and residual values are not materially less than the carrying value in the financial statements. Therefore, the director considers that any depreciation charge would not be material. Provision is made in the profit and loss account for any permanent diminution in value.

Deferred tax

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>270,986</u>
DEPRECIATION	
At 1 April 2015	112,249
Charge for year	<u>13,695</u>
At 31 March 2016	<u>125,944</u>
NET BOOK VALUE	
At 31 March 2016	<u>145,042</u>
At 31 March 2015	<u>158,737</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **CALLED UP SHARE CAPITAL**

Alloted issued and fully paid:

Number	Class	Nominal value	31.03.16	31.03.15
Nil	Ordinary	£1	-	-
89	Ordinary 'A'	£1	89	89
1	Ordinary 'B'	£1	1	1
5	Ordinary 'C'	£1	5	5
5	Ordinary 'D'	£1	5	5

Each class of share possesses the same rights except for the automatic right to receive dividends. Dividends are declared on a 'share class by share class' basis.

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16	31.3.15
	£	£
G A McCluskey		
Balance outstanding at start of year	163,648	202,937
Amounts advanced	186,874	178,296
Amounts repaid	(165,000)	(217,585)
Balance outstanding at end of year	<u>185,522</u>	<u>163,648</u>

During the year, advances of £186,874 were made in various amounts spread evenly across the year. Repayments amounted to £165,000 in December 2015.

Amounts advanced to G A McCluskey are unsecured, interest free and have no fixed repayment schedule.

All advances made to G A McCluskey were fully repaid in December 2016.

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