

COMPANY REGISTRATION NUMBER: 04522008

Big Sky Investments Ltd
Unaudited financial statements
31 August 2020



Big Sky Investments Ltd

Statement of financial position

31 August 2020

	Note	2020 £	£	2019 £	£
Current assets					
Stocks		587,039		775,531	
Debtors	5	193,936		6,508	
Cash at bank and in hand		12,953		1,034	
		<u>793,928</u>		<u>783,073</u>	
Creditors: Amounts falling due within one year	6	<u>(348,197)</u>		<u>(518,897)</u>	
Net current assets			445,731		264,176
Total assets less current liabilities			445,731		264,176
Creditors: Amounts falling due after more than one year	7		(175,000)		-
Accruals and deferred income			(1,365)		(1,370)
Net assets			<u>269,366</u>		<u>262,806</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			269,365		262,805
Shareholders funds			<u>269,366</u>		<u>262,806</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

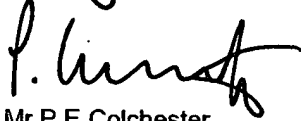
The statement of financial position
continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

Big Sky Investments Ltd

Statement of financial position *(continued)*

31 August 2020

These financial statements were approved by the board of directors and authorised for issue on ~~15 May 2021~~ and are signed on behalf of the board by:



Mr P E Colchester
Director

Company registration number: 04522008

The notes on pages 3 to 4 form part of these financial statements.

Big Sky Investments Ltd

Notes to the financial statements

Year ended 31 August 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB.

The trading address is Alexandra House, Church Hill, Banham, Norfolk, NR16 2HN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value, through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Big Sky Investments Ltd

Notes to the financial statements (continued)

Year ended 31 August 2020

4. Employee numbers

The average number of employees during the year was 3 (2019: 3).

5. Debtors

	2020 £	2019 £
Other debtors	<u>193,936</u>	<u>6,508</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	7,279	—
Social security and other taxes	1,118	—
Other creditors	<u>339,800</u>	<u>518,897</u>
	<u>348,197</u>	<u>518,897</u>

The loan is secured on the assets of the company.

7. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Other creditors	<u>175,000</u>	<u>—</u>

The loan is secured on the assets of the company.

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2020			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
The Directors	<u>(236,097)</u>	<u>437,346</u>	<u>(8,000)</u>	<u>193,249</u>
	2019			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
The Directors	<u>—</u>	<u>(236,097)</u>	<u>—</u>	<u>(236,097)</u>

Interest has been charged at the official rate to overdrawn loan balances.