

# Blue Bella Limited

Unaudited Financial Statements

For the year ended 31 December 2021

For Filing with Registrar

Company Registration No. 05566892 (England and Wales)

# Blue Bella Limited

## Company Information

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<b>Directors</b>	Miss E Bendell Professor A Bendell Mrs J Mudge Mr C Inman Ms E Pascoe Mr R Sims Ms T Lewis
<b>Company number</b>	05566892
<b>Registered office</b>	Brickfields Unit 201 37 Cremer Street London E2 8HD
<b>Accountants</b>	Moore Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL
<b>Bankers</b>	Barclays Bank Plc 65 High Street Camberley Surrey GU15 3RS

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# Blue Bella Limited

## Balance Sheet

As at 31 December 2021

		2021	2020
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	3	34,084	42,679
Tangible assets	4	22,625	18,173
Investments	5	1	-
		<u>56,710</u>	<u>60,852</u>
<b>Current assets</b>			
Stock		3,992,090	1,514,324
Debtors	6	1,589,389	1,220,194
Cash at bank and in hand		3,881,427	5,103,050
		<u>9,462,906</u>	<u>7,837,568</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(4,384,453)</u>	<u>(2,715,556)</u>
<b>Net current assets</b>		<u>5,078,453</u>	<u>5,122,012</u>
<b>Total assets less current liabilities</b>		<u>5,135,163</u>	<u>5,182,864</u>
<b>Creditors: amounts falling due after more than one year</b>	8	<u>(1,120,000)</u>	<u>(1,400,000)</u>
<b>Net assets</b>		<u><u>4,015,163</u></u>	<u><u>3,782,864</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	557	557
Share premium account		3,245,225	3,245,225
Profit and loss reserves		769,381	537,082
<b>Total equity</b>		<u><u>4,015,163</u></u>	<u><u>3,782,864</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

## Blue Bella Limited

### Balance Sheet (Continued)

As at 31 December 2021

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The financial statements were approved by the board of directors and authorised for issue on 2 July 2022 and are signed on its behalf by:

Miss E Bendell  
**Director**

**Company Registration No. 05566892**

# Blue Bella Limited

## Statement of Changes in Equity

For the year ended 31 December 2021

	Share capital	Share premium account	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 January 2020</b>	557	3,245,225	(869,552)	2,376,230
<b>Year ended 31 December 2020:</b>				
Profit and total comprehensive income for the year	-	-	1,406,634	1,406,634
<b>Balance at 31 December 2020</b>	557	3,245,225	537,082	3,782,864
<b>Year ended 31 December 2021:</b>				
Profit and total comprehensive income for the year	-	-	232,299	232,299
<b>Balance at 31 December 2021</b>	557	3,245,225	769,381	4,015,163

# Blue Bella Limited

## Notes to the Financial Statements

For the year ended 31 December 2021

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### 1 Accounting policies

#### Company information

Blue Bella Limited is a private company limited by shares incorporated in England and Wales. The registered office is Brickfields, Unit 201, 37 Cremer Street, London, E2 8HD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The directors have considered the impact of the COVID-19 pandemic, and the measures taken to contain it, on the company. Due to the nature of the company's activities, Government lockdowns have had a positive impact on turnover and performance of the company. The company has maintained its strong relationships in the industry and continues to win new contracts. The company is trading profitably post year end and generating cash from operations. At the time of approving the financial statements, the directors are confident that the company has adequate resources to successfully continue to operate for at least the next 12 months from the date of approval of the financial statements and for the foreseeable future beyond. Consequently, the company continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

# Blue Bella Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 1 Accounting policies

(Continued)

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Intellectual property	Straight line over 10 years
Website and software development	Straight line over 5 years

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33.3% on a reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.7 Stock

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# Blue Bella Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The company only has financial instruments classified as basic and measured at amortised cost. The company has no financial instruments that are classified as 'other' or financial instruments measured at fair value.

#### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# Blue Bella Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 1 Accounting policies

(Continued)

#### 1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

#### 1.16 Foreign exchange

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 Employees

The average monthly number of persons (including directors) employed by the company during the year was 33 (2020: 25).

	2021 Number	2020 Number
Total	33	25

### 3 Intangible fixed assets

#### Intellectual property, website and software development costs £

#### Cost

At 1 January 2021 and 31 December 2021 169,547

#### Amortisation and impairment

At 1 January 2021 126,868

Amortisation charged for the year 8,595

At 31 December 2021 135,463

#### Carrying amount

At 31 December 2021 34,084

At 31 December 2020 42,679

# Blue Bella Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2021	77,842
Additions	13,121
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At 31 December 2021	90,963
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2021	59,669
Depreciation charged in the year	8,669
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At 31 December 2021	68,338
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<b>Carrying amount</b>	
At 31 December 2021	22,625
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At 31 December 2020	18,173
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### 5 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	1	-
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#### Movements in fixed asset investments

	Shares in subsidiaries £
<b>Cost or valuation</b>	
At 1 January 2021	-
Additions	1
	<hr/>
At 31 December 2021	1
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<b>Carrying amount</b>	
At 31 December 2021	1
	<hr/>
At 31 December 2020	-
	<hr/>

# Blue Bella Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 6 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1,493,031	1,050,258
Other debtors	96,358	169,936
	<u>1,589,389</u>	<u>1,220,194</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	479,214	96,797
Trade creditors	1,498,916	1,228,827
Corporation tax	56,032	113,019
Other taxation and social security	158,617	68,850
Other creditors	2,191,674	1,208,063
	<u>4,384,453</u>	<u>2,715,556</u>

The bank finance facilities are secured by a fixed and floating charge over the assets of the company.

### 8 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	1,120,000	1,400,000
	<u>1,120,000</u>	<u>1,400,000</u>

### 9 Called up share capital

	2021	2020
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
4,818,200 Ordinary shares of 0.01p each	482	482
470,934 Ordinary A shares of 0.01p each	47	47
53,800 Ordinary B shares of 0.01p each	5	5
230,900 Investment B shares of 0.01p each	23	23
	<u>557</u>	<u>557</u>

# Blue Bella Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

### 10 Operating lease commitments

#### Lessee

At the year end date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021	2020
£	£
-	65,613
<u>          </u>	<u>          </u>

### 11 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Blue Bella EU B.V	Netherlands	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves	Profit/(Loss)
	£	£
Blue Bella EU B.V	(4,000)	(4,002)

### 12 Related party transactions

During the year the company was charged fees of £34,000 (2020: £31,200) by E Pascoe, a director of the company, in respect of consultancy services.

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.