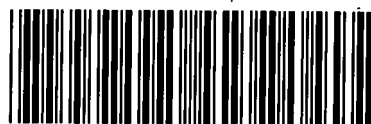


Company Registration No. 06448244 (England and Wales)

BLAYTHORNE GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR

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BLAYTHORNE GROUP LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4		302,690		339,644
Tangible assets	5		372		369
Current assets					
Stocks		63,073		63,073	
Debtors	6	352,489		1,268,221	
Cash at bank and in hand		100		121,684	
		<u>415,662</u>		<u>1,452,978</u>	
Creditors: amounts falling due within one year	7	<u>(603,735)</u>		<u>(1,537,030)</u>	
Net current liabilities			<u>(188,073)</u>		<u>(84,052)</u>
Total assets less current liabilities			<u>114,989</u>		<u>255,961</u>
Creditors: amounts falling due after more than one year	8		<u>(125,175)</u>		<u>-</u>
Net (liabilities)/assets			<u><u>(10,186)</u></u>		<u><u>255,961</u></u>
Capital and reserves					
Called up share capital	9		200		200
Share premium account			199,998		199,998
Profit and loss reserves			<u>(210,384)</u>		<u>55,763</u>
Total equity			<u><u>(10,186)</u></u>		<u><u>255,961</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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

BLAYTHORNE GROUP LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 JUNE 2017

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

27 JUNE 2018



Mr T S W Simpson
Director

BLAYTHORNE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Blaythorne Group Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Drybridge House, Drybridge Park, Monmouth, Gwent, Wales, NP25 5AS.

Change of year end

In the previous year the company changed its year end to 30 June. The comparatives present an 18 month period of trading. The current year Statement of Comprehensive Income presents a year of trading to 30 June 2018.

Accounting convention

These financial statements are the first financial statements of Blaythorne Group Limited prepared in accordance with FRS 102. The financial statements of Blaythorne Group Limited for the year ended 30 June 2016 were prepared in accordance with the FRSSE.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

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.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of no less than twelve months from the date of approving the accounts. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax.

In respect of long term contracts and contracts for ongoing services, turnover represents the value of work done in the year including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of a business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

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.

BLAYTHORNE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies (Continued)

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:

Equipment	25% Straight Line
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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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks 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.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

BLAYTHORNE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies (Continued)

Equity instruments

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

Taxation

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

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 period 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.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 leased asset are consumed.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 4).

BLAYTHORNE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

3 Directors' remuneration

	2017 £	2016 £
Remuneration paid to directors	74,106	-

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2016 and 30 June 2017	365,941
Amortisation and impairment	
At 1 July 2016	26,297
Amortisation charged for the year	36,954
At 30 June 2017	63,251
Carrying amount	
At 30 June 2017	302,690
At 30 June 2016	339,644

5 Tangible fixed assets

	Equipment £
Cost	
At 1 July 2016	536
Additions	183
At 30 June 2017	719
Depreciation and impairment	
At 1 July 2016	167
Depreciation charged in the year	180
At 30 June 2017	347
Carrying amount	
At 30 June 2017	372
At 30 June 2016	369

BLAYTHORNE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	166,878	111,382
Other debtors	185,611	1,115,787
	<u>352,489</u>	<u>1,227,169</u>
Deferred tax asset	-	41,052
	<u>352,489</u>	<u>1,268,221</u>

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	45,512	-
Trade creditors	343,500	396,230
Other taxation and social security	6,579	1,869
Other creditors	208,144	1,138,931
	<u>603,735</u>	<u>1,537,030</u>

8 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>125,175</u>	<u>-</u>

9 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and not fully paid		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>
	<u>200</u>	<u>200</u>

BLAYTHORNE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

10 Operating lease commitments

Lessee

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

	2017 £	2016 £
Within one year	4,388	-
Between one and five years	11,146	-
	<u>15,534</u>	<u>-</u>

BLAYTHORNE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2017**

11 Related party transactions

During the year the company purchased consultancy services £24,641 (2016: £17,809) from F D Trading Limited, a company controlled by S I Moncur. At the year end F D Trading Limited was owed by the company £nil (2016: £2,059 owed).

The following directors loans exist within other creditors: M R Legge-Bourke £nil (2016: £8,043)). This loan was waived in the year. T S W Simpson £20,067 (2016: £47,568). £27,500 was repaid in the year. W R Granville £100,000 (2016: £93,200). £8,800 was repaid in the year. £15,600 was borrowed in the year. J H Griffin £24,476 (2016: £24,476).