

**RUBYBLUE SKIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

Taxlab

Chartered Certified Accountants

Rubyblue Skies Limited
Company No. 07168836
Abbreviated Balance Sheet 30 June 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		3,572		2,476
			3,572		2,476
CURRENT ASSETS					
Debtors		71		1,276	
Cash at bank and in hand		24,444		23,655	
		24,515		24,931	
Creditors: Amounts Falling Due Within One Year					
		(18,332)		(15,011)	
NET CURRENT ASSETS (LIABILITIES)			6,183		9,920
TOTAL ASSETS LESS CURRENT LIABILITIES			9,755		12,396
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(109)		(208)
NET ASSETS			9,646		12,188
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss Account			9,546		12,088
SHAREHOLDERS' FUNDS			9,646		12,188

Rubyblue Skies Limited
Company No. 07168836
Abbreviated Balance Sheet (continued) 30 June 2016

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mrs Sharon Jackson

23/03/2017

Rubyblue Skies Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Revenue is recognised in the profit and loss account when the significant risks and rewards of ownership have been transferred to the buyer. Travel agency commissions and other revenues received from the sale of third party product are recognised when they are earned, typically on receipt of final payment.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	£
As at 1 July 2015	9,937
Additions	3,005
As at 30 June 2016	<u>12,942</u>
Depreciation	
As at 1 July 2015	7,461
Provided during the period	1,909
As at 30 June 2016	<u>9,370</u>
Net Book Value	
As at 30 June 2016	<u>3,572</u>
As at 1 July 2015	<u>2,476</u>

Rubyblue Skies Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 June 2016

3. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

4. Transactions With and Loans to Directors

Dividends paid to directors

5. Ultimate Controlling Party

The company's ultimate controlling party is director by virtue of her ownership of 100% of the issued share capital in the company.

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