

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Blindwell Consultants Limited

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for the Year Ended 31 March 2020

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Blindwell Consultants Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS:

R S Mason
Mrs K Mason

REGISTERED OFFICE:

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

REGISTERED NUMBER:

07190506 (England and Wales)

ACCOUNTANTS:

Cansdales Business Advisers Limited
Bourbon Court
Nightingales Corner
Little Chalfont
Amersham
Buckinghamshire
HP7 9QS

Balance Sheet
31 March 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	9,604	9,500
Investments	5	30,653	152,299
Cash at bank		<u>44,027</u>	<u>19,064</u>
		84,284	180,863
CREDITORS			
Amounts falling due within one year	6	<u>(174,637)</u>	<u>(271,267)</u>
NET CURRENT LIABILITIES		<u>(90,353)</u>	<u>(90,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(90,353)</u>	<u>(90,404)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(90,453)</u>	<u>(90,504)</u>
SHAREHOLDERS' FUNDS		<u>(90,353)</u>	<u>(90,404)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

Balance Sheet - continued
31 March 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 January 2021 and were signed on its behalf by:

R S Mason - Director

Mrs K Mason - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **ACCOUNTING POLICIES**

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in £200k and has been amortised fully.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

1. **ACCOUNTING POLICIES - continued**
DEFERRED TAX

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

3. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	<u>200,000</u>
AMORTISATION	
At 1 April 2019 and 31 March 2020	<u>200,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	<u>9,604</u>	<u>9,500</u>

5. **CURRENT ASSET INVESTMENTS**

	2020 £	2019 £
Short term investments	<u>30,653</u>	<u>152,299</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Taxation and social security	7,792	26,828
Other creditors	166,845	244,439
	<u>174,637</u>	<u>271,267</u>

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £45,000 were paid to the directors .

The following amounts were outstanding at the reporting end date:

During the year, Dividend of £22,500 (2018 - £55,000) each has been declared to the shareholder Mr. R Mason and Mrs. K Mason by the company.

8. **POST BALANCE SHEET EVENTS**

Since the year end, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the company continues to operates using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act to the current changing environment in order to position the trust to ensure its future success.

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.