

Registration number: 07397659

# Blue Print Orthotics Limited

Unaudited Financial Statements

for the Year Ended 31 October 2020



# Blue Print Orthotics Limited

(Registration number: 07397659)

## Balance Sheet as at 31 October 2020

	2020 £	2019 £
<b>Fixed assets</b>		
Tangible assets	11,683	13,203
<b>Current assets</b>		
Stocks	1,000	200
Debtors	39,523	40,422
Cash at bank and in hand	29,185	24,331
	<u>69,708</u>	<u>64,953</u>
<b>Creditors:</b> Amounts falling due within one year	<u>(31,998)</u>	<u>(30,939)</u>
<b>Net current assets</b>	<u>37,710</u>	<u>34,014</u>
<b>Total assets less current liabilities</b>	49,393	47,217
<b>Creditors:</b> Amounts falling due after more than one year	(3,300)	(6,600)
<b>Provisions for liabilities</b>	<u>(2,418)</u>	<u>(2,066)</u>
<b>Net assets</b>	<u>43,675</u>	<u>38,551</u>
<b>Capital and reserves</b>		
Called up share capital	100	100
Profit and loss account	<u>43,575</u>	<u>38,451</u>
<b>Total equity</b>	<u>43,675</u>	<u>38,551</u>

For the financial year ending 31 October 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A Small Entities

Approved and authorised by the Board on 14.1.2021 and signed on its behalf by:

  
Mr G Jarvill  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.

# **Blue Print Orthotics Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2020**

### **1 Accounting policies**

#### **Statutory information**

Blue Print Orthotics Limited is a private company, limited by shares, domiciled in England and Wales, company number 07397659. The registered office is at Unit F Coney Green Networking Centre, Clay Cross, , Chesterfield, S45 9HX.

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

#### **Going concern**

After due consideration of all relevant factors, including recent temporary restrictions imposed as a result of the COVID19 pandemic, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### **Revenue recognition**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Government grants**

Grants that do not impose specified future performance-related conditions are recognised in income when the grant proceeds are received or receivable. Grants that impose specified future performance-related conditions are recognised in income only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Blue Print Orthotics Limited

## Notes to the Financial Statements for the Year Ended 31 October 2020 (continued)

### 1 Accounting policies (continued)

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax shall be recognised in respect of all timing differences at the reporting date, except as otherwise required by FRS102. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Unrelieved tax losses and other deferred tax assets shall be 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.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	Over the length of the lease
Office equipment	20% reducing balance
Plant and machinery	20% reducing balance & 10% straight line

#### Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on the selling price less anticipated costs to completion and selling costs.

#### Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### Financial instruments

## **Blue Print Orthotics Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2020 (continued)**

#### **1 Accounting policies (continued)**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

#### **2 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 4 (2019 - 4).

# Blue Print Orthotics Limited

## Notes to the Financial Statements for the Year Ended 31 October 2020 (continued)

### 3 Tangible assets

	Leasehold improvements £	Office equipment£	Plant and machinery £	Total £
<b>Cost</b>				
At 1 November 2019	4,510	2,409	18,985	25,904
At 31 October 2020	4,510	2,409	18,985	25,904
<b>Depreciation</b>				
At 1 November 2019	4,510	2,208	5,983	12,701
Charge for the year	-	40	1,480	1,520
At 31 October 2020	4,510	2,248	7,463	14,221
<b>Carrying amount</b>				
At 31 October 2020	-	161	11,522	11,683
At 31 October 2019	-	200	13,003	13,203

### 4 Debtors

	2020 £	2019 £
Trade debtors	28,053	29,096
Other debtors	10,367	10,223
Prepayments	1,103	1,103
	<u>39,523</u>	<u>40,422</u>

## Blue Print Orthotics Limited

### Notes to the Financial Statements for the Year Ended 31 October 2020 (continued)

#### 5 Creditors

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

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	4,370	5,016
Social security and other taxes	8,182	10,613
Accrued expenses	3,500	1,850
Corporation tax	12,646	10,160
HP and finance lease liability 1 (under 1yr)	3,300	3,300
	<u>31,998</u>	<u>30,939</u>
<b>Due after one year</b>		
HP and finance lease liability 1 (1-2 yrs)	<u>3,300</u>	<u>3,300</u>

#### 6 Financial commitments

The company had a financial commitment not included on the balance sheet in respect of a lease on the property from which it trades.

The commitment totalled £27,550 at the year end, over the term of the lease, which expires in 2023.