

Registration number: 07397659

# Blue Print Orthotics Limited

Unaudited Financial Statements

For the Year Ended 31 October 2018



# Blue Print Orthotics Limited

(Registration number: 07397659)  
Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	2,378	3,800
<b>Current assets</b>			
Stocks		200	200
Debtors	4	26,768	25,128
Cash at bank and in hand		18,102	8,509
		<u>45,070</u>	<u>33,837</u>
<b>Creditors: Amounts falling due within one year</b>	5	<u>(23,854)</u>	<u>(34,882)</u>
<b>Net current assets/(liabilities)</b>		<u>21,216</u>	<u>(1,045)</u>
<b>Total assets less current liabilities</b>		23,594	2,755
<b>Provisions for liabilities</b>		<u>(404)</u>	<u>(594)</u>
<b>Net assets</b>		<u>23,190</u>	<u>2,161</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>23,090</u>	<u>2,061</u>
<b>Total equity</b>		<u>23,190</u>	<u>2,161</u>

For the financial year ending 31 October 2018 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.

As permitted by section 444(5A) the directors have not delivered to the Registrar a copy of the company's profit and loss account.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 21/3/19 and signed on its behalf by:



Mr G Jarvill

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

# **Blue Print Orthotics Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **1 Accounting policies**

#### **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.

#### **Basis of preparation**

Blue Print Orthotics Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

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.

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

#### **Revenue recognition**

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

#### **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.

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:

## Blue Print Orthotics Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018 (continued)

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

#### 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

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

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, analysed by category was as follows:

	2018 No.	2017 No.
Production	<u>5</u>	<u>4</u>

# Blue Print Orthotics Limited

## Notes to the Financial Statements for the Year Ended 31 October 2018 (continued)

### 3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost</b>				
At 1 November 2017	4,510	2,409	7,590	14,509
At 31 October 2018	4,510	2,409	7,590	14,509
<b>Depreciation</b>				
At 1 November 2017	3,683	2,096	4,930	10,709
Charge for the year	827	63	532	1,422
At 31 October 2018	4,510	2,159	5,462	12,131
<b>Carrying amount</b>				
At 31 October 2018	-	250	2,128	2,378
At 31 October 2017	827	313	2,660	3,800

### 4 Debtors

	2018 £	2017 £
Trade debtors	17,296	20,286
Other debtors	8,481	3,772
Prepayments	991	1,070
	<u>26,768</u>	<u>25,128</u>

## Blue Print Orthotics Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018 (continued)

#### 5 Creditors

	2018 £	2017 £
<b>Due within one year</b>		
Directors loan account	764	17,778
Trade creditors	2,315	2,936
Social security and other taxes	7,275	6,867
Outstanding defined contribution pension costs	-	29
Other payables	(1,117)	(1,117)
Accrued expenses	2,400	2,350
Corporation tax	12,217	6,039
	<u>23,854</u>	<u>34,882</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 £45,727 at the year end, over the term of the lease, which expires in 2023.