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**BLYTH ASSOCIATES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 30 APRIL 2018**

**BLYTH ASSOCIATES LIMITED**  
**REGISTERED NUMBER: 07464420**

**BALANCE SHEET**  
**AS AT 30 APRIL 2018**

	Note	30 April 2018 £	31 May 2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	78,099	88,337
Cash at bank and in hand		5,027	-
		<u>83,126</u>	<u>88,337</u>
Creditors: amounts falling due within one year	6	(48,050)	(51,740)
<b>Net current assets</b>		<u>35,076</u>	<u>36,597</u>
<b>Total assets less current liabilities</b>		<u>35,076</u>	<u>36,597</u>
<b>Net assets</b>		<u><u>35,076</u></u>	<u><u>36,597</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		34,976	36,497
		<u>35,076</u>	<u>36,597</u>

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**BLYTH ASSOCIATES LIMITED**  
**REGISTERED NUMBER: 07464420**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 November 2019.

**Alan Sands**  
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2018**

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**1. General information**

The Company is a private company, limited by shares, incorporated and domiciled in England within the United Kingdom, registration number 07464420. The Company's registered office is Lyndon House Rmy, 62 Hagley Road, Edgbaston, Birmingham, West Midlands, United Kingdom, B16 8PE.

The financial statements are presented in sterling which is the functional currency of the company and the financial statements are rounded to the nearest £1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**Cash flow**

Under Financial Reporting Standard 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company.

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.4 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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**2. Accounting policies (continued)**

**2.5 Borrowing costs**

All borrowing costs are recognised in the Statement of income and retained earnings in the period in which they are incurred.

**2.6 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**2.7 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 20% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2018

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**2. Accounting policies (continued)**

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**2.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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BLYTH ASSOCIATES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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3. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 June 2017	40,000
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At 30 April 2018	40,000
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<b>Amortisation</b>	
At 1 June 2017	40,000
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At 30 April 2018	40,000
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<b>Net book value</b>	
At 30 April 2018	-
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<i>At 31 May 2017</i>	-
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NOTES TO THE FINANCIAL STATEMENTS  
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4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 June 2017	7,126
At 30 April 2018	7,126
<b>Depreciation</b>	
At 1 June 2017	7,126
At 30 April 2018	7,126
<b>Net book value</b>	
At 30 April 2018	-
<b>At 31 May 2017</b>	-

5. Debtors

	30 April 2018 £	31 May 2017 £
Trade debtors	78,099	88,337
	<u>78,099</u>	<u>88,337</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2018**

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**6. Creditors: Amounts falling due within one year**

	<b>30 April 2018</b>	<b>31 May 2017</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	-	197
Corporation tax	2,212	871
Other taxation and social security	19,191	21,292
Other creditors	25,897	28,630
Accruals and deferred income	750	750
	<u>48,050</u>	<u>51,740</u>

**7. Transactions with directors**

As at the balance sheet date £25,895 (2017: £28,630) was due to the directors. The loan is interest free and repayable on demand.

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.