

COMPANY REGISTRATION NUMBER 07588875

Blowfish Ltd

Abbreviated Financial Statements

For the year ended

31 March 2016

Blowfish Ltd**Abbreviated Balance Sheet****31 March 2016**

		2016		2015	
	Note	£	£	£	£
Fixed Assets	2				
Intangible assets			10,500		73,500
Tangible assets			1,309		2,335
			-----		-----
			11,809		75,835
Current Assets					
Stocks		192,917		378,943	
Debtors		26,272		27,461	
Cash at bank and in hand		262,292		256,641	
		-----		-----	
		481,481		663,045	
Creditors: Amounts Falling due Within One Year	3	33,260		198,846	
		-----		-----	
Net Current Assets			448,221		464,199
			-----		-----
Total Assets Less Current Liabilities			460,030		540,034
Creditors: Amounts Falling due after More than One Year	4	-			28,449
			-----		-----
			460,030		511,585
			-----		-----
Capital and Reserves					
Called-up equity share capital	6		1		1
Profit and loss account		460,029		511,584	
		-----		-----	
Shareholders' Funds		460,030		511,585	
		-----		-----	

For the year ended 31 March 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 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 director acknowledges his 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 December 2016 .

Mr. R. Monga Director

Company Registration Number: 07588875

Blowfish Ltd

Notes to the Abbreviated Accounts

Year ended 31 March 2016

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-5 years straight line

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment-33.33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. Fixed Assets

	Intangible		
	Assets	Tangible Assets	Total
	£	£	£
Cost			
At 1 April 2015 and 31 March 2016	315,000	9,551	324,551
	-----	-----	-----
Depreciation			
At 1 April 2015	241,500	7,216	248,716
Charge for year	63,000	1,026	64,026
	-----	-----	-----
At 31 March 2016	304,500	8,242	312,742
	-----	-----	-----
Net Book Value			
At 31 March 2016	10,500	1,309	11,809
	-----	-----	-----
At 31 March 2015	73,500	2,335	75,835
	-----	-----	-----

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	-	20,058
	-----	-----

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	-	28,449
	-----	-----

5. Transactions With the Director

During the year £250 (2015:£250) in respect of use of home as office of was paid to the director.

6. Share Capital

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £ 1 each	1	1	1	1
	----	----	----	----

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.