

COMPANY REGISTRATION NUMBER 07588875

Blowfish Ltd

Abbreviated Financial Statements

For the year ended

31 March 2015

Blowfish Ltd**Abbreviated Balance Sheet****31 March 2015**

		2015		2014	
	Note	£	£	£	£
Fixed Assets	2				
Intangible assets			73,500		136,500
Tangible assets			2,335		1,771
			-----		-----
			75,835		138,271
Current Assets					
Stocks		378,943		260,538	
Debtors		27,461		11,831	
Cash at bank and in hand		256,641		250,010	
			-----		-----
			663,045		522,379
Creditors: Amounts Falling due Within One Year	3	198,846		211,521	
		-----		-----	
Net Current Assets			464,199		310,858
			-----		-----
Total Assets Less Current Liabilities			540,034		449,129
Creditors: Amounts Falling due after More than One Year	4		28,449		49,098
			-----		-----
			511,585		400,031
			-----		-----
Capital and Reserves					
Called-up equity share capital	6		1		1
Profit and loss account		511,584		400,030	
			-----		-----
Shareholders' Funds		511,585		400,031	
			-----		-----

For the year ended 31 March 2015 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 23 December 2015 .

Mr. R. Monga Director

Company Registration Number: 07588875

Blowfish Ltd

Notes to the Abbreviated Accounts

Year ended 31 March 2015

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 April 2008).

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 2014	315,000	7,516	322,516
Additions	—	2,035	2,035
	-----	-----	-----
At 31 March 2015	315,000	9,551	324,551
	-----	-----	-----
Depreciation			
At 1 April 2014	178,500	5,745	184,245
Charge for year	63,000	1,471	64,471
	-----	-----	-----
At 31 March 2015	241,500	7,216	248,716
	-----	-----	-----
Net Book Value			
At 31 March 2015	73,500	2,335	75,835
	-----	-----	-----
At 31 March 2014	136,500	1,771	138,271
	-----	-----	-----

3. Creditors: Amounts Falling due Within One Year

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

	2015	2014
	£	£
Bank loans and overdrafts	20,058	19,058
	-----	-----

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:

	2015	2014
	£	£
Bank loans and overdrafts	28,449	49,098
	-----	-----

5. Transactions With the Director

During the year £250 (2014:£250) in respect of use of home as office of was paid to the director.

6. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £ 1 each	1	1	1	1
	----	----	----	----
	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.