

Blades Low Carbon Systems Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 July 2017
Registration number: 07740383

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Blades Low Carbon Systems Limited

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 8

Blades Low Carbon Systems Limited

Balance Sheet

31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	7,404	209,699
Current assets			
Debtors	5	29,527	2,480
Cash at bank and in hand		<u>54,750</u>	<u>40,908</u>
		84,277	43,388
Creditors: Amounts falling due within one year	6	<u>(33,368)</u>	<u>(40,447)</u>
Net current assets		<u>50,909</u>	<u>2,941</u>
Total assets less current liabilities		58,313	212,640
Creditors: Amounts falling due after more than one year	6	-	(115,570)
Provisions for liabilities		<u>456</u>	<u>-</u>
Net assets		<u>58,769</u>	<u>97,070</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>58,669</u>	<u>96,970</u>
Total equity		<u>58,769</u>	<u>97,070</u>

Blades Low Carbon Systems Limited

Balance Sheet

31 July 2017

For the financial year ending 31 July 2017 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.

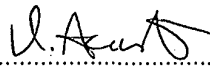
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 13/3/18 and signed on its behalf by:



.....
Mr A Acaster
Director



.....
Mrs M Acaster
Director

Company Registration Number: 07740383

Blades Low Carbon Systems Limited

Notes to the Financial Statements

Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

8 Philip Close
Plymouth
Decon
PL9 8QZ

The principal place of business is:

39G Fennel Business Park
Pennygillam Industrial Estate
Launceston
Cornwall
PL15 7ED

These financial statements were authorised for issue by the Board on 13 March 2018.

2 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

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.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 August 2015. There is no material impact on the reported financial position and financial performance.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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:

Blades Low Carbon Systems Limited

Notes to the Financial Statements

Year Ended 31 July 2017

Asset class	Depreciation method and rate
Plant and machinery	10% reducing balance
Fixtures and fittings	20% reducing balance
Freehold property	2% straight line
Land	Not depreciated
Office equipment	20% reducing balance
Computer equipment	25% straight line
Motor vehicles	20% reducing balance

Blades Low Carbon Systems Limited

Notes to the Financial Statements

Year Ended 31 July 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

Blades Low Carbon Systems Limited

Notes to the Financial Statements

Year Ended 31 July 2017

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 August 2016	203,015	47,934	9,100	6,892	266,941
Disposals	(203,015)	(30,940)	-	-	(233,955)
At 31 July 2017	-	16,994	9,100	6,892	32,986
Depreciation					
At 1 August 2016	16,209	32,580	5,932	2,521	57,242
Charge for the year	-	1,360	634	437	2,431
Eliminated on disposal	(16,209)	(17,882)	-	-	(34,091)
At 31 July 2017	-	16,058	6,566	2,958	25,582
Carrying amount					
At 31 July 2017	-	936	2,534	3,934	7,404
At 31 July 2016	186,806	15,354	3,168	4,371	209,699

Included within the net book value of land and buildings above is £Nil (2016 - £186,806) in respect of freehold land and buildings.

Blades Low Carbon Systems Limited

Notes to the Financial Statements

Year Ended 31 July 2017

5 Debtors

	2017 £	2016 £
Trade debtors	17,682	2,480
Other debtors	11,845	-
	<u>29,527</u>	<u>2,480</u>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		12,693	17,331
Social security and other taxes		6,721	10,047
Other creditors		1,922	4,396
Accrued expenses		2,500	8,673
Corporation tax		9,532	-
		<u>33,368</u>	<u>40,447</u>
Due after one year			
Loans and borrowings	7	-	107,080
Other creditors		-	8,490
		<u>-</u>	<u>115,570</u>

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>-</u>	<u>107,080</u>

8 Related party transactions

Advances to directors

	At 1 August 2016 £	Advances to director £	Repayments by director £	At 31 July 2017 £
2017				
Mr A Acaster				
Director's current account	<u>(2,475)</u>	<u>145,800</u>	<u>(131,480)</u>	<u>11,845</u>

Blades Low Carbon Systems Limited

Notes to the Financial Statements

Year Ended 31 July 2017

9 Transition to FRS 102

The company transitioned to FRS102 from previously extant UK GAAP as at 1 August 2015. There were no changes to the previously stated equity as at 1 August 2015 and 31 July 2016 or in the profit for the year ended 31 July 2016 as a result of the transition to FRS102.