

**Blades Low Carbon Systems Ltd**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 July 2018**

**Registration number: 07740383**

**Blades Low Carbon Systems Ltd**

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# Blades Low Carbon Systems Ltd

## Balance Sheet

31 July 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	5,978	7,404
<b>Current assets</b>			
Debtors	<u>5</u>	147,929	29,527
Cash at bank and in hand		<u>48,872</u>	<u>54,750</u>
		196,801	84,277
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(119,544)</u>	<u>(33,368)</u>
<b>Net current assets</b>		<u>77,257</u>	<u>50,909</u>
<b>Total assets less current liabilities</b>		83,235	58,313
<b>Provisions for liabilities</b>		<u>2,210</u>	<u>456</u>
<b>Net assets</b>		<u>85,445</u>	<u>58,769</u>
<b>Capital and reserves</b>			
Called up share capital		93	100
Capital redemption reserve		7	-
Profit and loss account		<u>85,345</u>	<u>58,669</u>
<b>Total equity</b>		<u>85,445</u>	<u>58,769</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

# Blades Low Carbon Systems Ltd

## Balance Sheet

31 July 2018

For the financial year ending 31 July 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.

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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 March 2019 and signed on its behalf by:

.....  
Mr A Acaster  
Director

.....  
Mrs M Acaster  
Director

Company Registration Number: 07740383

The notes on pages 3 to 7 form an integral part of these financial statements.

# **Blades Low Carbon Systems Ltd**

## **Notes to the Financial Statements**

**Year Ended 31 July 2018**

### **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 15 March 2019.

### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **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.

# Blades Low Carbon Systems Ltd

## Notes to the Financial Statements

### Year Ended 31 July 2018

The current corporation 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 is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	10% reducing balance
Computer equipment	25% straight line
Motor vehicles	20% reducing balance

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

# Blades Low Carbon Systems Ltd

## Notes to the Financial Statements

Year Ended 31 July 2018

### 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 2 (2017 - 3).

# Blades Low Carbon Systems Ltd

## Notes to the Financial Statements

Year Ended 31 July 2018

### 4 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 August 2017	16,994	9,100	6,892	32,986
At 31 July 2018	16,994	9,100	6,892	32,986
<b>Depreciation</b>				
At 1 August 2017	16,058	6,566	2,958	25,582
Charge for the year	526	507	393	1,426
At 31 July 2018	16,584	7,073	3,351	27,008
<b>Carrying amount</b>				
At 31 July 2018	410	2,027	3,541	5,978
At 31 July 2017	936	2,534	3,934	7,404

### 5 Debtors

	2018 £	2017 £
Trade debtors	76,833	17,682
Other debtors	71,096	11,845
	<u>147,929</u>	<u>29,527</u>

### 6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	90,118	12,693
Corporation tax	15,729	9,532
Social security and other taxes	9,716	6,722
Other creditors	1,921	1,921
Accountancy	2,060	2,500
	<u>119,544</u>	<u>33,368</u>



# Blades Low Carbon Systems Ltd

## Notes to the Financial Statements

Year Ended 31 July 2018

### 7 Share capital

#### Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	93	93	100	100

During the year the company purchased and cancelled 7 of its 100 Ordinary Shares.

### 8 Related party transactions

#### Advances to directors

	At 1 August 2017 £	Advances to director £	Repayments by director £	At 31 July 2018 £
2018 Mr & Mrs A Acaster Director's current account	(11,845)	(101,251)	42,000	(71,096)

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.