

**BLUEBIRD IT SOLUTIONS LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**BLUEBIRD IT SOLUTIONS LIMITED**  
**REGISTERED NUMBER:07765394**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	1,408	437
		<u>1,408</u>	<u>437</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	21,273	23,902
Cash at bank and in hand	6	74,546	225,994
		<u>95,819</u>	<u>249,896</u>
Creditors: amounts falling due within one year	7	(115,949)	(129,632)
<b>Net current (liabilities)/assets</b>		<u>(20,130)</u>	<u>120,264</u>
<b>Total assets less current liabilities</b>		<u>(18,722)</u>	<u>120,701</u>
<b>Net (liabilities)/assets</b>		<u><u>(18,722)</u></u>	<u><u>120,701</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	100,000	100,000
Profit and loss account		(118,722)	20,701
		<u><u>(18,722)</u></u>	<u><u>120,701</u></u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

---

The director considers 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 year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 6 June 2023.

**D Lojo**  
Director

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

**1. General information**

Bluebird IT Solutions Limited is a company domiciled in England and Wales, registration number 07765394. The registered office is c/o Lancasters, Manor Courtyard, Aston Sandford, Buckinghamshire, HP17 8JB.

**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.

The following principal accounting policies have been applied:

**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 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

**2. Accounting policies (continued)**

**2.4 Taxation**

Tax is recognised in profit or loss 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 reporting date in the countries where the Company operates and generates income.

**2.5 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:

Fixtures and fittings	- 25% straight line
Office equipment	- 25% straight line

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 profit or loss.

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 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.

**2.8 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	5,383	8,079	13,462
Additions	-	1,376	1,376
	<hr/>	<hr/>	<hr/>
At 31 December 2022	5,383	9,455	14,838
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2022	5,383	7,643	13,026
Charge for the year on owned assets	-	404	404
	<hr/>	<hr/>	<hr/>
At 31 December 2022	5,383	8,047	13,430
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2022	-	1,408	1,408
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2021</b>	-	437	437
	<hr/>	<hr/>	<hr/>

---

BLUEBIRD IT SOLUTIONS LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

5. Debtors

	2022 £	2021 £
Trade debtors	10,557	18,996
Other debtors	9,516	3,975
Prepayments and accrued income	1,200	931
	<u>21,273</u>	<u>23,902</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	74,546	225,994
	<u>74,546</u>	<u>225,994</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	111,314	110,581
Corporation tax	-	5,541
Other taxation and social security	149	9,614
Other creditors	1,286	696
Accruals and deferred income	3,200	3,200
	<u>115,949</u>	<u>129,632</u>

8. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
100,000 (2021 - 100,000) Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>

---

**BLUEBIRD IT SOLUTIONS LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**9. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,795 (2021: £3,615).



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.