

Financial Statements for the Year Ended 30th April 2023

for

Blitbolt Limited

**Contents of the Financial Statements
for the Year Ended 30th April 2023**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

Blitbolt Limited
Company Information
for the Year Ended 30th April 2023

DIRECTOR: T M Karakashian

REGISTERED OFFICE: Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

REGISTERED NUMBER: 08373982 (England and Wales)

ACCOUNTANTS: Richards Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Abridged Balance Sheet
30th April 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		5,706		7,234
CURRENT ASSETS					
Stocks		12,500		17,368	
Debtors		4,821		5,150	
Cash at bank		2,713		7,854	
		<u>20,034</u>		<u>30,372</u>	
CREDITORS					
Amounts falling due within one year		<u>85,705</u>		<u>121,875</u>	
NET CURRENT LIABILITIES			<u>(65,671)</u>		<u>(91,503)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(59,965)</u>		<u>(84,269)</u>
CREDITORS					
Amounts falling due after more than one year			<u>26,603</u>		<u>36,448</u>
NET LIABILITIES			<u>(86,568)</u>		<u>(120,717)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(86,578)</u>		<u>(120,727)</u>
SHAREHOLDERS' FUNDS			<u>(86,568)</u>		<u>(120,717)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th April 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 31st January 2024 and were signed by:

T M Karakashian - Director

**Notes to the Financial Statements
for the Year Ended 30th April 2023**

1. STATUTORY INFORMATION

Blitbolt Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

GOVERNMENT GRANTS

Government grants are recognised using the accruals model.

Government grants relating to compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised in income in the period in which the grant becomes receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30th April 2023

4. **TANGIBLE FIXED ASSETS**

COST

At 1st May 2022
and 30th April 2023

Totals
£

15,210

DEPRECIATION

At 1st May 2022

7,976

Charge for year

1,528

At 30th April 2023

9,504

NET BOOK VALUE

At 30th April 2023

5,706

At 30th April 2022

7,234

5. **GOING CONCERN**

As at 30 April 2023 the balance sheet was overdrawn by £86,568 (2022: £120,717). The director has agreed to support the company therefore the accounts have been drawn up on a going concern basis.

6. **DIRECTORS LOAN**

Included within creditors is a loan from the director. No interest has been charged on this loan.

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.