

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Blue Sky Components Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08953624

Blue Sky Components Limited

Filleted Unaudited Abridged Financial Statements

31 March 2017

Blue Sky Components Limited

Abridged Financial Statements

Year ended 31 March 2017

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Blue Sky Components Limited

Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Blue Sky Components Limited

Year ended 31 March 2017

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 March 2017, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

DHC ACCOUNTING LIMITED

Unit 7 Lillyhall Business Centre Jubilee Road Workington Cumbria CA14 4HA

12 September 2017

Blue Sky Components Limited
Abridged Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	1,001	547
Current assets			
Stocks		21,755	30,133
Debtors		21,409	3,856
Cash at bank and in hand		32,975	10,562
		76,139	44,551
Creditors: amounts falling due within one year		(43,490)	(28,464)
Net current assets		32,649	16,087
Total assets less current liabilities		33,650	16,634
Creditors: amounts falling due after more than one year		(39,867)	(38,451)
Net liabilities		(6,217)	(21,817)

Blue Sky Components Limited

Abridged Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(6,219)	(21,819)
		-----	-----
Shareholders deficit		(6,217)	(21,817)
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 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 abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 12 September 2017 , and are signed on behalf of the board by:

Mr I Spedding

Director

Company registration number: 08953624

Blue Sky Components Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 4, Maryport Business Centre, Main Road, Maryport, Cumbria, CA15 8NG.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 3).

5. Tangible assets

	£
Cost	
At 1 April 2016	817
Additions	704

At 31 March 2017	1,521

Depreciation	
At 1 April 2016	270
Charge for the year	250

At 31 March 2017	520

Carrying amount	
At 31 March 2017	1,001

At 31 March 2016	547

6. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr I Spedding	(38,451)	(10,416)	9,000	(39,867)

2016

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr I Spedding	(28,339)	(10,112)	—	(38,451)

7. Related party transactions

The company was under the control of Mr & Mrs I Spedding throughout the year. Mr & Mrs Spedding are the managing directors and only shareholders. Included in creditors due in more than one year is the sum of £39,867 the directors loaned to the company to set up the trading operations.

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.