

COMPANY REGISTRATION NUMBER: 08953624

Blue Sky Components Limited
Filleted Unaudited Financial Statements
31 March 2020

DHC ACCOUNTING LIMITED

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



Blue Sky Components Limited

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	1,156	1,445
Current assets			
Stocks		90,016	48,661
Debtors	6	2,576	8,260
Cash at bank and in hand		28,921	34,915
		<u>121,513</u>	<u>91,836</u>
Creditors: amounts falling due within one year	7	<u>(58,994)</u>	<u>(50,249)</u>
Net current assets		<u>62,519</u>	<u>41,587</u>
Total assets less current liabilities		<u>63,675</u>	<u>43,032</u>
Creditors: amounts falling due after more than one year	8	<u>(33,612)</u>	<u>(29,180)</u>
Net assets		<u>30,063</u>	<u>13,852</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		30,061	13,850
Shareholders funds		<u>30,063</u>	<u>13,852</u>

These 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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 2020 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 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 financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Blue Sky Components Limited

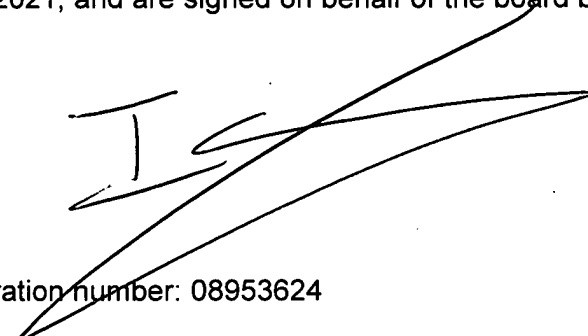
Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 16 February 2021, and are signed on behalf of the board by:

Mr I Spedding
Director

Company registration number: 08953624

A large, stylized handwritten signature in black ink, appearing to be 'I Spedding', is written over the text of the signature line.

The notes on pages 3 to 5 form part of these financial statements.

Blue Sky Components Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Units 23-24, Maryport Business Centre, Main Road, Maryport, Cumbria, CA15 8NG.

2. Statement of compliance

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

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
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Blue Sky Components Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and net realisable value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2019: 5).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2019 and 31 March 2020	2,657	2,657
Depreciation		
At 1 April 2019	1,212	1,212
Charge for the year	289	289
At 31 March 2020	1,501	1,501
Carrying amount		
At 31 March 2020	1,156	1,156
At 31 March 2019	1,445	1,445

6. Debtors

	2020 £	2019 £
Trade debtors	231	3,578
Other debtors	2,345	4,682
	2,576	8,260

Blue Sky Components Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	44,303	36,398
Corporation tax	4,925	3,449
Social security and other taxes	5,310	7,140
Company credit card	885	535
Other creditors	3,571	2,727
	<u>58,994</u>	<u>50,249</u>

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	<u>33,612</u>	<u>29,180</u>

9. Directors' advances, credits and guarantees

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

	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr I Spedding	(14,590)	(2,216)	–	(16,806)
Mrs A Spedding	(14,590)	(2,216)	–	(16,806)
	<u>(29,180)</u>	<u>(4,432)</u>	<u>–</u>	<u>(33,612)</u>

	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr I Spedding	(20,142)	–	5,552	(14,590)
Mrs A Spedding	(20,141)	–	5,551	(14,590)
	<u>(40,283)</u>	<u>–</u>	<u>11,103</u>	<u>(29,180)</u>