

**PREPARED FOR THE REGISTRAR  
BLUE MERGER LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**Blue Merger Limited****(Registration number: 09594200)****Balance Sheet as at 31 May 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	8,495	438
<b>Current assets</b>			
Debtors	<u>6</u>	21,015	33,330
Cash at bank and in hand		<u>1,149,148</u>	<u>259,785</u>
		1,170,163	293,115
Creditors: Amounts falling due within one year	<u>7</u>	<u>(176,761)</u>	<u>(62,739)</u>
Net current assets		<u>993,402</u>	<u>230,376</u>
Total assets less current liabilities		1,001,897	230,814
Deferred tax liabilities	<u>4</u>	<u>(161)</u>	<u>(74)</u>
Net assets		<u><u>1,001,736</u></u>	<u><u>230,740</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>1,001,636</u>	<u>230,640</u>
Total equity		<u><u>1,001,736</u></u>	<u><u>230,740</u></u>

For the financial year ending 31 May 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 May 2019 and signed on its behalf by:

J McComasky  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.

## **Blue Merger Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 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:  
123 Old Bath Road  
Cheltenham  
Gloucestershire  
GL53 7DH

#### **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 for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Judgements**

No significant judgements have been made by management in preparing these financial statements.

##### **Key sources of estimation uncertainty**

No key sources of estimation uncertainty have been identified by management in preparing these financial statements other than those detailed in these accounting policies.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

## **Blue Merger Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2018**

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income 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 statement of financial position 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>
Office equipment	25% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## Blue Merger Limited

### Notes to the Financial Statements for the Year Ended 31 May 2018

#### Financial instruments

##### **Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

##### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### **Impairment**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	2018 No.	2017 No.
Average number of employees	2	2

#### 4 Deferred tax

Deferred tax assets and liabilities

	Liability £
<b>2018</b>	
Difference between accumulated depreciation and capital allowances	161
<b>2017</b>	
Difference between accumulated depreciation and capital allowances	74

## Blue Merger Limited

### Notes to the Financial Statements for the Year Ended 31 May 2018

#### 5 Tangible assets

	Furniture, fittings and equipment £
<b>Cost</b>	
At 1 June 2017	583
Additions	8,310
At 31 May 2018	8,893
<b>Depreciation</b>	
At 1 June 2017	145
Charge for the year	253
At 31 May 2018	398
<b>Carrying amount</b>	
At 31 May 2018	8,495
At 31 May 2017	438

#### 6 Debtors

	Note	2018 £	2017 £
Trade debtors		15,029	33,122
Directors loan account	8	1,557	208
Other debtors		506	-
VAT debtor		3,923	-
		21,015	33,330

#### 7 Creditors

##### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Social security and other taxes		-	3,743
Other creditors		-	400
Accrued expenses		1,750	-
Corporation tax liability		175,011	58,596
		176,761	62,739

#### 8 Related party transactions

##### Summary of transactions with other related parties

At 31 May 2018, Mr J McComasky owed the company £1,557 (2017: £208) in the form of director's loan account. The loan is unsecured, repayable on demand and no interest is payable.



**9 Transition to FRS 102**

This is the first period that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous FRS 105 were for the period from 1 June 2016 to 31 May 2017 and the date of transition to FRS 102 was therefore 1 June 2016. There are no transitional adjustments as a result of adopting FRS 102 for the first time.

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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.