

DEEPBLUE LOGISTICS LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

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FOR THE YEAR ENDED 30 APRIL 2021

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DEEPBLUE LOGISTICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

DIRECTORS:

J Tucker
D Cole

REGISTERED OFFICE:

Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

REGISTERED NUMBER:

10498148 (England and Wales)

ACCOUNTANTS:

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

BALANCE SHEET
30 APRIL 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		12,433		6,900
CURRENT ASSETS					
Debtors	5	949,502		293,256	
Cash at bank and in hand		<u>28,053</u>		<u>26,437</u>	
		977,555		319,693	
CREDITORS					
Amounts falling due within one year	6	<u>766,287</u>		<u>249,250</u>	
NET CURRENT ASSETS			<u>211,268</u>		<u>70,443</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			223,701		77,343
CREDITORS					
Amounts falling due after more than one year	7		(40,000)		-
PROVISIONS FOR LIABILITIES			<u>(2,362)</u>		<u>(1,311)</u>
NET ASSETS			<u>181,339</u>		<u>76,032</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>181,239</u>		<u>75,932</u>
SHAREHOLDERS' FUNDS			<u>181,339</u>		<u>76,032</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
30 APRIL 2021

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 7 July 2021 and were signed on its behalf by:

J Tucker - Director

D Cole - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

1. **STATUTORY INFORMATION**

Deepblue Logistics Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Computer equipment - 15% on cost

Computer equipment (server only) - 50% on cost

Fixtures and fittings - 15%

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. ACCOUNTING POLICIES - continued**Government grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2020	3,307	12,737	16,044
Additions	4,166	4,309	8,475
At 30 April 2021	<u>7,473</u>	<u>17,046</u>	<u>24,519</u>
DEPRECIATION			
At 1 May 2020	538	8,606	9,144
Charge for year	1,035	1,907	2,942
At 30 April 2021	<u>1,573</u>	<u>10,513</u>	<u>12,086</u>
NET BOOK VALUE			
At 30 April 2021	<u>5,900</u>	<u>6,533</u>	<u>12,433</u>
At 30 April 2020	<u>2,769</u>	<u>4,131</u>	<u>6,900</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	913,593	262,671
Other debtors	35,909	30,585
	<u>949,502</u>	<u>293,256</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,000	-
Trade creditors	302,374	164,633
Taxation and social security	92,559	37,314
Other creditors	361,354	47,303
	<u>766,287</u>	<u>249,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>40,000</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Sales ledger finance	<u>257,944</u>	<u>-</u>

Santander UK PLC hold a fixed and floating charge over the assets of the company dated 26th February 2021.

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.