

Blush Online Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2023

KRW Accountants Ltd
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Blush Online Ltd

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Blush Online Ltd

Company Information

| | |
|--------------------------|--|
| Directors | Mrs N Beswick Mr MIG Beswick |
| Registered office | Unit 9B Wingbury Courtyard Business Village Wingrave Aylesbury Buckinghamshire HP22 4LW |
| Accountants | KRW Accountants Ltd The Mill Pury Hill Business Park Alderton Road Towcester NN12 7LS |

Blush Online Ltd

(Registration number: 12430506)

Balance Sheet as at 30 June 2023

| | Note | 2023 £ | 2022 £ |
|---|-------------|-------------------|-------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 18,094 | 12,992 |
| Current assets | | | |
| Debtors | <u>5</u> | 44,331 | 43,916 |
| Cash at bank and in hand | | 145,649 | 38,701 |
| | | <u>189,980</u> | <u>82,617</u> |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(207,351)</u> | <u>(104,501)</u> |
| Net current liabilities | | <u>(17,371)</u> | <u>(21,884)</u> |
| Net assets/(liabilities) | | <u>723</u> | <u>(8,892)</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | <u>623</u> | <u>(8,992)</u> |
| Shareholders' funds/(deficit) | | <u>723</u> | <u>(8,892)</u> |

For the financial year ending 30 June 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 28 March 2024 and signed on its behalf by:

.....

Mrs N Beswick

Director

Blush Online Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Unit 9B Wingbury Courtyard Business Village
Wingrave
Aylesbury
Buckinghamshire
HP22 4LW
United Kingdom

These financial statements were authorised for issue by the Board on 28 March 2024.

The company registration number is 12430506

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis as the Directors have agreed to support the company for 12 months after the signing of the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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 rate on the date when the fair value is re-measured.

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

Blush Online Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Tax

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

The current income 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.

Tangible assets

Tangible assets are stated in the balance sheet 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:

| Asset class | Depreciation method and rate |
|------------------|------------------------------|
| Office equipment | 25% Straight line |

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. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2022 - 4).

Blush Online Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

| | Office equipment £ | Total £ |
|--------------------------|--------------------------|------------|
| Cost or valuation | | |
| At 1 July 2022 | 21,808 | 21,808 |
| Additions | 11,277 | 11,277 |
| At 30 June 2023 | 33,085 | 33,085 |
| Depreciation | | |
| At 1 July 2022 | 8,816 | 8,816 |
| Charge for the year | 6,175 | 6,175 |
| At 30 June 2023 | 14,991 | 14,991 |
| Carrying amount | | |
| At 30 June 2023 | 18,094 | 18,094 |
| At 30 June 2022 | 12,992 | 12,992 |

5 Debtors

| | 2023 £ | 2022 £ |
|----------------|-----------|-----------|
| Current | | |
| Trade debtors | 39,311 | 35,531 |
| Prepayments | - | 1,781 |
| Other debtors | 5,020 | 6,604 |
| | 44,331 | 43,916 |

6 Creditors

Creditors: amounts falling due within one year

| | Note | 2023 £ | 2022 £ |
|---|------|-----------|-----------|
| Due within one year | | | |
| Trade creditors | | 2,255 | 2,184 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 8 | 153,058 | 54,900 |
| Taxation and social security | | 7,345 | 10,837 |
| Other creditors | | 44,693 | 36,580 |
| | | 207,351 | 104,501 |

Blush Online Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

7 Share capital

Allotted, called up and fully paid shares

| | 2023 | | 2022 | |
|---------------------|------|-----|------|-----|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 100 | 100 | 100 | 100 |

8 Related party transactions

Summary of transactions with associates

At the balance sheet date, the company owed £153,058 to Hidden Pixel Ltd, a company under common control.

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.