

Company registration number 12874376 (England and Wales)

INDIGO SAILS LIMITED

Unaudited Financial Statements
for the Year Ended 30 September 2022

INDIGO SAILS LIMITED

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INDIGO SAILS LIMITED

Balance Sheet

As at 30 September 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|---|-------|--------------|------------------------|--------------|------------------------|
| Current assets | | | | | |
| Debtors | 4 | 1,961 | | 2,044 | |
| Cash at bank and in hand | | 100 | | 6 | |
| | | <u>2,061</u> | | <u>2,050</u> | |
| Creditors: amounts falling due within one year | 5 | (49,832) | | (22,912) | |
| Net current liabilities | | | (47,771) | | (20,862) |
| | | | <u><u></u></u> | | <u><u></u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1 | | 1 |
| Profit and loss reserves | | | (47,772) | | (20,863) |
| | | | <u>(47,771)</u> | | <u>(20,862)</u> |
| Total equity | | | <u><u>(47,771)</u></u> | | <u><u>(20,862)</u></u> |

INDIGO SAILS LIMITED

Balance Sheet

As at 30 September 2022

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 29 June 2023

Ms N Jovanovic

Director

Company Registration No. 12874376

INDIGO SAILS LIMITED

Notes to the Financial Statements

For the Year Ended 30 September 2022

1 Accounting policies

Company information

Indigo Sails Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, 86-90 Paul Street, London, EC2A 4NE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the balance sheet date the company had net current liabilities of £47,771 (2021 - £20,862). However creditors includes a loan from the director of £46,383 (2021- £21,737). In addition the director is aware of the turnover and margins that the company need to achieve in order to keep the company in profit and they believe these targets can be met. The director reviews realistic objectives at regular intervals, based on this periodic review, the company's plans and the continued support of the director, the director considers it appropriate to prepare these accounts on the going concern basis.

1.3 Turnover

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 Turnover when:
The amount of Turnover 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.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

INDIGO SAILS LIMITED

Notes to the Financial Statements

For the Year Ended 30 September 2022

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | - | - |

4 Debtors

| | 2022 £ | 2021 £ |
|--------------------------------------|--------------|--------------|
| Amounts falling due within one year: | | |
| Other debtors | 44 | 526 |
| Prepayments and accrued income | 1,917 | 1,518 |
| | <u>1,961</u> | <u>2,044</u> |

5 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | 1,951 | - |
| Trade creditors | 205 | - |
| Other creditors | 47,676 | 22,912 |
| | <u>49,832</u> | <u>22,912</u> |

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.