

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Lightblue Online LLP**

Mudd Partners LLP  
Chartered Accountants  
Lakeview House  
4 Woodbrook Crescent  
Billericay  
Essex  
CM12 0EQ

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for the Year Ended 31 March 2023**

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**Lightblue Online LLP**  
**General Information**  
**for the Year Ended 31 March 2023**

**DESIGNATED MEMBERS:** Lightblue UK Limited  
D C O'Connor  
Lucas Alexander Financial Solutions Ltd

**REGISTERED OFFICE:** Lakeview House  
4 Woodbrook Crescent  
Billericay  
Essex  
CM12 0EQ

**REGISTERED NUMBER:** OC355038 (England and Wales)

**ACCOUNTANTS:** Mudd Partners LLP  
Chartered Accountants  
Lakeview House  
4 Woodbrook Crescent  
Billericay  
Essex  
CM12 0EQ

**Balance Sheet**  
**31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		849		1,133
Tangible assets	5		9,503		10,062
Investments	6		<u>299,593</u>		<u>321,609</u>
			<b>309,945</b>		<b>332,804</b>
<b>CURRENT ASSETS</b>					
Debtors	7	61,805		73,961	
Cash at bank and in hand		<u>170,821</u>		<u>182,945</u>	
		<b>232,626</b>		<b>256,906</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>64,017</u>		<u>74,356</u>	
<b>NET CURRENT ASSETS</b>			<b>168,609</b>		<b>182,550</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>and</b>					
<b>NET ASSETS ATTRIBUTABLE TO</b>					
<b>MEMBERS</b>			<u><b>478,554</b></u>		<u><b>515,354</b></u>

**Balance Sheet - continued**  
**31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		23,333		33,333
<b>PROVISIONS FOR LIABILITIES</b>			268,342		272,520
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	10		137,286		137,892
<b>MEMBERS' OTHER INTERESTS</b>					
Fair value reserve	11		49,593		71,609
			<u>478,554</u>		<u>515,354</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	10		137,286		137,892
Members' other interests			49,593		71,609
Amounts due from members	7		(27,441)		(34,469)
			<u>159,438</u>		<u>175,032</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2023.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 15 December 2023 and were signed by:

Lightblue UK Limited - Designated member

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

Lightblue Online LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover from provision of financial advice is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to when the LLP has delivered service to the customer, the customer has accepted the service and collectability of the related receivable is reasonably assured.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of four years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 33% on cost
Plant and machinery etc	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Taxation**

Members are personally liable for taxation on their share of the profits of the limited liability partnership.

The profits are shown within 'Members' interests' or as 'Loans and other debts due to members' without any deduction for tax.

**Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Provisions**

Provisions are recognised when the LLP has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 2 (2022 - 3 ) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>8,600</u>
<b>AMORTISATION</b>	
At 1 April 2022	7,467
Charge for year	<u>284</u>
At 31 March 2023	<u>7,751</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>849</u>
At 31 March 2022	<u>1,133</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2022	8,460	30,148	38,608
Additions	-	<u>2,609</u>	<u>2,609</u>
At 31 March 2023	<u>8,460</u>	<u>32,757</u>	<u>41,217</u>
<b>DEPRECIATION</b>			
At 1 April 2022	8,460	20,086	28,546
Charge for year	-	<u>3,168</u>	<u>3,168</u>
At 31 March 2023	<u>8,460</u>	<u>23,254</u>	<u>31,714</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	-	<u>9,503</u>	<u>9,503</u>
At 31 March 2022	-	<u>10,062</u>	<u>10,062</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

6. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2022	321,609
Revaluations	<u>(22,016)</u>
At 31 March 2023	<u>299,593</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>299,593</u>
At 31 March 2022	<u>321,609</u>

Cost or valuation at 31 March 2023 is represented by:

	Other investments £
Valuation in 2021	65,915
Valuation in 2022	5,694
Valuation in 2023	<u>(22,016)</u>
Cost	<u>250,000</u>
	<u>299,593</u>

Fixed Asset Investments comprise of a portfolio of listed investments, a share of which is held for the beneficial interest of the LLP. At 31 March 2023, the market value of the portfolio was £479,349, with the LLP's share of 62.5% valued at £299,593.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	13,830	16,876
Amounts due from members	27,441	34,469
Other debtors	20,534	17,773
Social Security and Taxation	<u>-</u>	<u>4,843</u>
	<u>61,805</u>	<u>73,961</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	10,000	10,000
Payments on account	5,321	11,149
Trade creditors	2,120	10,876
Social security and other taxes	2,860	-
Other creditors	33,241	36,102
Accrued expenses	<u>10,475</u>	<u>6,229</u>
	<u>64,017</u>	<u>74,356</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	13,333	23,333
	<u>23,333</u>	<u>33,333</u>

10. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

In the event of winding up, loans and other debts due to members and members' other interests rank subordinate to other unsecured creditors.

11. **RESERVES**

	Fair value reserve £
At 1 April 2022	71,609
Fair value transfer	(22,016)
At 31 March 2023	<u>49,593</u>

**Chartered Accountants' Report to the Members  
on the Unaudited Financial Statements of  
Lightblue Online LLP**

**The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Lightblue Online LLP for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Lightblue Online LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lightblue Online LLP and state those matters that we have agreed to state to the members of Lightblue Online LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lightblue Online LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Lightblue Online LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lightblue Online LLP. You consider that Lightblue Online LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lightblue Online LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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15 December 2023

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.