

COMPANY REGISTRATION NUMBER: 02110109

Bluesky Trustee Company Ltd

Filleted Financial Statements

5 April 2021

Bluesky Trustee Company Ltd

Financial Statements

Year ended 5 April 2021

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

Bluesky Trustee Company Ltd

Statement of Financial Position

5 April 2021

		2021	2020
	Note	£	£
Fixed assets			
Investments	5	85,000	85,000
Current assets			
Debtors	6	13,680	13,680
Creditors: amounts falling due within one year	7	—	50,118
Net current assets/(liabilities)		13,680	(36,438)
Total assets less current liabilities		98,680	48,562
Creditors: amounts falling due after more than one year	8	—	136,469
Net assets/(liabilities)		98,680	(87,907)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		98,580	(88,007)
Shareholders funds/(deficit)		98,680	(87,907)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 30 September 2021 , and are signed on behalf of the board by:

M J Burnley

Director

Company registration number: 02110109

Bluesky Trustee Company Ltd

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 2, White Oak Square, London Road, Swanley, Kent, BR8 7AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. 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. Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

During the year, the average number of persons employed by the company amounted to 0 (2020: 0). Please note that the above employee figure does not include the directors of the company.

5. Investments

	Shares in group undertakings £
Cost	
At 6 April 2020 and 5 April 2021	85,000

Impairment	
At 6 April 2020 and 5 April 2021	—

Carrying amount	
At 5 April 2021	85,000

At 5 April 2020	85,000

The £85,000 relates to the company's 100% shareholding in Evolve Pensions Limited.

6. Debtors

	2021	2020
	£	£
Other debtors	13,680	13,680
	-----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	—	12,155
Other creditors	—	37,963
	-----	-----
	—	50,118
	-----	-----

Fixed and floating charges are secured against the company's assets and undertakings.

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	—	136,469
	-----	-----

Fixed and floating charges are secured against the company's assets and undertakings.

9. Summary audit opinion

The auditor's report for the year dated 4 October 2021 was unqualified .

The senior statutory auditor was Mark Laughton FCCA , for and on behalf of Burgess Hodgson LLP .

10. Related party transactions

At the year end, a 50% shareholder, had lent the company £Nil (2020: £37,963) to help fund the company's net assets. Interest of £Nil (2020: £1,023) was payable by the company on this loan during the year. The same 50% shareholder was also owed £Nil (2020: £148,624) by the company at the year end. At the year end, no monies was owed to the creditor as the loans were novated to Evolve Pensions Limited. During the year there was a write off of the intercompany loan totalling £186,587. This was in relation to the novation of the above loans to Evolve Pensions Limited which had been transferred through the intercompany. It was agreed that no intercompany balance would be recoverable from the company by Evolve Pensions Limited, and as a result this was written off.

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.