

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Blue Tuna Limited

Stuart Harris Associates  
Chartered Certified Accountants  
and Statutory Auditors  
Woodside House  
22 Guildown Avenue  
Woodside Park  
London  
N12 7DQ

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for the Year Ended 31 March 2018

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**DIRECTORS:**

J Howarth  
S D Katz

**SECRETARY:**

Mrs R Katz

**REGISTERED OFFICE:**

19 Fitzjohn Avenue  
Barnet  
Hertfordshire  
EN5 2HH

**REGISTERED NUMBER:**

04389469 (England and Wales)

**ACCOUNTANTS:**

Stuart Harris Associates  
Chartered Certified Accountants  
and Statutory Auditors  
Woodside House  
22 Guildown Avenue  
Woodside Park  
London  
N12 7DQ

Balance Sheet  
31 March 2018

|  | Notes | 31.3.18<br>£   | £                | 31.3.17<br>£   | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 4     |                | 1,071,779        |                | 1,053,762        |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      | 5     | 317,267        |                  | 183,605        |                  |
| Cash at bank                                 |       | <u>20,695</u>  |                  | <u>-</u>       |                  |
|  |       | 337,962        |                  | 183,605        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 6     | <u>549,747</u> |                  | <u>638,640</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(211,785)</u> |                | <u>(455,035)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 859,994          |                | 598,727          |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due after more than one year | 7     |                | <u>484,169</u>   |                | <u>371,403</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>375,825</u>   |                | <u>227,324</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 60               |                | 60               |
| Revaluation reserve                          | 8     |                | 154,071          |                | 154,071          |
| Retained earnings                            |       |                | <u>221,694</u>   |                | <u>73,193</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>375,825</u>   |                | <u>227,324</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 December 2018 and were signed on its behalf by:

S D Katz - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2018

**1. STATUTORY INFORMATION**

Blue Tuna Limited 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2017 - 13) .

4. **TANGIBLE FIXED ASSETS**

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>COST</b>            |                                    |
| At 1 April 2017        | 1,895,857                          |
| Additions              | 319,161                            |
| Disposals              | (83,885)                           |
| At 31 March 2018       | <u>2,131,133</u>                   |
| <b>DEPRECIATION</b>    |                                    |
| At 1 April 2017        | 842,095                            |
| Charge for year        | 162,734                            |
| Eliminated on disposal | 54,525                             |
| At 31 March 2018       | <u>1,059,354</u>                   |
| <b>NET BOOK VALUE</b>  |                                    |
| At 31 March 2018       | <u>1,071,779</u>                   |
| At 31 March 2017       | <u>1,053,762</u>                   |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>COST</b>            |                                    |
| At 1 April 2017        | 1,308,898                          |
| Additions              | 256,536                            |
| Disposals              | (83,885)                           |
| At 31 March 2018       | <u>1,481,549</u>                   |
| <b>DEPRECIATION</b>    |                                    |
| At 1 April 2017        | 481,250                            |
| Charge for year        | 123,049                            |
| Eliminated on disposal | 54,525                             |
| At 31 March 2018       | <u>658,824</u>                     |
| <b>NET BOOK VALUE</b>  |                                    |
| At 31 March 2018       | <u>822,725</u>                     |
| At 31 March 2017       | <u>827,648</u>                     |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

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

|               | 31.3.18        | 31.3.17        |
|---------------|----------------|----------------|
|               | £              | £              |
| Trade debtors | 192,045        | 141,590        |
| Other debtors | <u>125,222</u> | <u>42,015</u>  |
|               | <u>317,267</u> | <u>183,605</u> |

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

|                              | 31.3.18        | 31.3.17        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Bank loans and overdrafts    | 29,333         | 46,801         |
| Hire purchase contracts      | 232,080        | 232,510        |
| Trade creditors              | 59,534         | 227,534        |
| Taxation and social security | 95,415         | 90,442         |
| Other creditors              | <u>133,385</u> | <u>41,353</u>  |
|                              | <u>549,747</u> | <u>638,640</u> |

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

|                         | 31.3.18        | 31.3.17        |
|-------------------------|----------------|----------------|
|                         | £              | £              |
| Hire purchase contracts | <u>484,169</u> | <u>371,403</u> |

8. **RESERVES**

|                                      | Revaluation<br>reserve<br>£ |
|--------------------------------------|-----------------------------|
| At 1 April 2017<br>and 31 March 2018 | <u>154,071</u>              |

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled jointly by the two directors



**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company 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 Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Stuart Harris Associates  
Chartered Certified Accountants  
and Statutory Auditors  
Woodside House  
22 Guildown Avenue  
Woodside Park  
London  
N12 7DQ

18 December 2018

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.