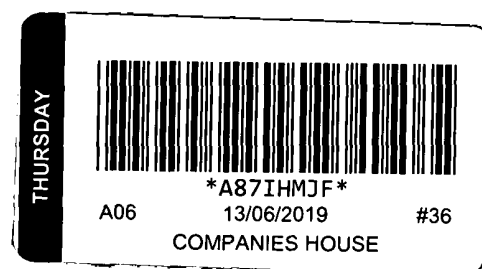


Blue Badge Designs Ltd
Annual Report and Unaudited Financial Statements
Year Ended 28 February 2019
Registration number: 05048317



Blue Badge Designs Ltd

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Blue Badge Designs Ltd

Balance Sheet

28 February 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	3,194	6,171
Tangible assets	5	<u>22,204</u>	<u>12,497</u>
		<u>25,398</u>	<u>18,668</u>
Current assets			
Stocks		45,274	50,274
Debtors	6	118,308	65,153
Cash at bank and in hand		<u>336</u>	<u>8,044</u>
		163,918	123,471
Creditors: Amounts falling due within one year	7	<u>(132,689)</u>	<u>(88,921)</u>
Net current assets		<u>31,229</u>	<u>34,550</u>
Total assets less current liabilities		56,627	53,218
Creditors: Amounts falling due after more than one year	7	-	(16,667)
Provisions for liabilities		<u>(3,106)</u>	<u>(1,864)</u>
Net assets		<u>53,521</u>	<u>34,687</u>
Capital and reserves			
Called up share capital		226	226
Share premium reserve		24,992	24,992
Profit and loss account		<u>28,303</u>	<u>9,469</u>
Total equity		<u>53,521</u>	<u>34,687</u>

Blue Badge Designs Ltd

Balance Sheet

28 February 2019

For the financial year ending 28 February 2019 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16th May 19 and signed on its behalf by:



Mrs E L Green
Director

Company Registration Number: 05048317

Blue Badge Designs Ltd

Notes to the Financial Statements

Year Ended 28 February 2019

1 General information

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

The address of its registered office is:

Unit 5
St. Gabriels Road
Bristol
BS5 0RT

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

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.

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 corporation 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.

Blue Badge Designs Ltd

Notes to the Financial Statements

Year Ended 28 February 2019

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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
Leasehold improvements	2% straight line
Furniture, fittings and equipment	25% straight line
Other property, plant and equipment	25% straight line
Motor vehicles	25% reducing balance

Intangible assets

Website, development costs and computer software are stated in the balance sheet at cost, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
E-Commerce site	25% straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Blue Badge Designs Ltd

Notes to the Financial Statements

Year Ended 28 February 2019

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.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2018 - 11).

Blue Badge Designs Ltd

Notes to the Financial Statements

Year Ended 28 February 2019

4 Intangible assets

	E-Commerce site £	Total £
Cost or valuation		
At 1 March 2018	28,996	28,996
Additions acquired separately	890	890
At 28 February 2019	29,886	29,886
Amortisation		
At 1 March 2018	22,825	22,825
Amortisation charge	3,867	3,867
At 28 February 2019	26,692	26,692
Carrying amount		
At 28 February 2019	3,194	3,194
At 28 February 2018	6,171	6,171

5 Tangible assets

	Leasehold improvements £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 March 2018	9,290	6,660	-	4,690	20,640
Additions	1,360	2,720	7,500	144	11,724
At 28 February 2019	10,650	9,380	7,500	4,834	32,364
Depreciation					
At 1 March 2018	145	4,804	-	3,192	8,141
Charge for the year	196	977	156	690	2,019
At 28 February 2019	341	5,781	156	3,882	10,160
Carrying amount					
At 28 February 2019	10,309	3,599	7,344	952	22,204
At 28 February 2018	9,144	1,855	-	1,498	12,497

Blue Badge Designs Ltd

Notes to the Financial Statements

Year Ended 28 February 2019

6 Debtors

	2019 £	2018 £
Trade debtors	96,887	50,875
Other debtors	3,944	4,874
Prepayments	17,477	9,404
	<u>118,308</u>	<u>65,153</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	8	26,450	16,667
Trade creditors		40,873	32,779
Corporation tax		10,345	2,756
Social security and other taxes		23,294	19,121
Other creditors		25,659	13,241
Accrued expenses		6,068	4,357
		<u>132,689</u>	<u>88,921</u>

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank borrowings	17,481	16,667
Bank overdrafts	8,969	-
	<u>26,450</u>	<u>16,667</u>
	2019 £	2018 £
Loans and borrowings due after one year		
Bank borrowings	-	16,667

HSBC Bank Plc has a fixed and floating charge over all the assets of the company.

Blue Badge Designs Ltd

Notes to the Financial Statements

Year Ended 28 February 2019

9 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £0.10 (2018 - £1) each	2,260	226	226	226

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £37,487 (2018 - £49,500). This is the future minimum lease payments under non-cancellable operating leases.