

Blue Badge Designs Ltd

Unaudited Financial Statements for the Year Ended 28 February 2021

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for the Year Ended 28 February 2021**

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Blue Badge Designs Ltd

**Company Information
for the Year Ended 28 February 2021**

DIRECTORS:

E L Green
P Zeidler

REGISTERED OFFICE:

Unit 5 St. Gabriel's Business Park
St. Gabriel's Road
Bristol
BS5 0RT

REGISTERED NUMBER:

05048317 (England and Wales)

ACCOUNTANTS:

Avonmead Chartered Certified Accountants
12 Dowry Square
Hotwells
Bristol
BS8 4SH

Blue Badge Designs Ltd (Registered number: 05048317)

Balance Sheet
28 February 2021

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Intangible assets	4		12,746		17,246
Tangible assets	5		<u>32,797</u>		<u>25,344</u>
			45,543		42,590
CURRENT ASSETS					
Stocks		69,490		78,017	
Debtors	6	102,484		136,352	
Cash at bank and in hand		<u>64,765</u>		<u>12,248</u>	
		236,739		226,617	
CREDITORS					
Amounts falling due within one year	7	<u>119,219</u>		<u>228,426</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>117,520</u>		<u>(1,809)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			163,063		40,781
CREDITORS					
Amounts falling due after more than one year	8		(126,667)		-
PROVISIONS FOR LIABILITIES			<u>(7,867)</u>		<u>(7,134)</u>
NET ASSETS			<u>28,529</u>		<u>33,647</u>
CAPITAL AND RESERVES					
Called up share capital			226		226
Share premium			24,992		24,992
Retained earnings			<u>3,311</u>		<u>8,429</u>
			<u>28,529</u>		<u>33,647</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 July 2021 and were signed on its behalf by:

E L Green - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. STATUTORY INFORMATION

Blue Badge Designs Ltd 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 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. In assessing going concern, the directors have a reasonable expectation that the company will continue as a going concern and is able to meet all of its obligations as they fall due for a minimum of 12 months from the date of approval of these financial statements.

Turnover

Revenue is recognised to the extent there is probable economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of the ownership of the goods have passed to the buyer, usually on delivery of the goods and the costs incurred or to be incurred in respect of the transaction be measured reliably.

Intangible assets

Purchased intangible assets are initially recognised at cost. After recognition, intangible assets are measured at cost less any accumulated amortization and impairment losses.

All intangible assets are considered to have a finite useful life. The estimated useful lives are as follows:

E-Commerce site - 4 years on a straight line basis

At each reporting date the company assesses whether there is any indication of impairment. If such indications exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. Any impairment loss is recognised immediately as an expense within profit or loss.

Tangible fixed assets

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

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements - 50 years on a straight line basis

Fixtures and fittings - 4 years on a straight line basis

Plant and equipment - 4 years on a straight line basis

Motor vehicles - 4 years on a reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Repairs and maintenance costs are charged to profit or loss during the period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined, which is the higher of its fair value less costs to sell and its value in use.

Any impairment loss is recognised immediately as an expense within the profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction prices less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised within profit or loss.

For financial assets that are measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive income, 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Leases in which the company assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. All other leases are classified as operating leases.

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2020 - 15).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2020	50,658
Additions	2,435
At 28 February 2021	<u>53,093</u>
AMORTISATION	
At 1 March 2020	33,412
Charge for year	6,935
At 28 February 2021	<u>40,347</u>
NET BOOK VALUE	
At 28 February 2021	<u>12,746</u>
At 29 February 2020	<u>17,246</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2020	11,457	29,979	41,436
Additions	2,950	18,093	21,043
Disposals	-	(7,500)	(7,500)
At 28 February 2021	<u>14,407</u>	<u>40,572</u>	<u>54,979</u>
DEPRECIATION			
At 1 March 2020	570	15,522	16,092
Charge for year	272	5,818	6,090
At 28 February 2021	<u>842</u>	<u>21,340</u>	<u>22,182</u>
NET BOOK VALUE			
At 28 February 2021	<u>13,565</u>	<u>19,232</u>	<u>32,797</u>
At 29 February 2020	<u>10,887</u>	<u>14,457</u>	<u>25,344</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Trade debtors	72,927	89,991
Other debtors	<u>29,557</u>	<u>46,361</u>
	<u>102,484</u>	<u>136,352</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Bank loans and overdrafts	33,333	116,664
Trade creditors	34,127	49,360
Taxation and social security	44,606	25,526
Other creditors	<u>7,153</u>	<u>36,876</u>
	<u>119,219</u>	<u>228,426</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.21	29.2.20
	£	£
Bank loans	<u>126,667</u>	<u>-</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.