

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

FOR

BIG BLUE FOOD LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2020

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BIG BLUE FOOD LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020

DIRECTORS:

S S Duhra
Mrs R Duhra

REGISTERED OFFICE:

Harpal House
14 Holyhead Road
Handsworth
Birmingham
West Midlands
B21 0LT

REGISTERED NUMBER:

08167295 (England and Wales)

BALANCE SHEET
31 AUGUST 2020

	Notes	31/8/20 £	£	31/8/19 £	£
FIXED ASSETS					
Intangible assets	4		183,065		198,320
Tangible assets	5		9,625		8,930
			192,690		207,250
CURRENT ASSETS					
Stocks	6	4,359		5,891	
Debtors	7	57,283		-	
Cash at bank and in hand		30,497		18,308	
		92,139		24,199	
CREDITORS					
Amounts falling due within one year	8	35,384		43,742	
NET CURRENT ASSETS/(LIABILITIES)			56,755		(19,543)
TOTAL ASSETS LESS CURRENT LIABILITIES			249,445		187,707
CREDITORS					
Amounts falling due after more than one year	9		194,219		155,672
NET ASSETS			55,226		32,035
CAPITAL AND RESERVES					
Called up share capital	11		800		800
Retained earnings	12		54,426		31,235
SHAREHOLDERS' FUNDS			55,226		32,035

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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
- (b) 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.

BALANCE SHEET - continued
31 AUGUST 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 August 2021 and were signed on its behalf by:

S S Duhra - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. STATUTORY INFORMATION

Big Blue Food 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

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.

Tangible fixed assets

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

Fixtures and fittings - 10% on reducing balance

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2019	
and 31 August 2020	<u>305,108</u>
AMORTISATION	
At 1 September 2019	106,788
Amortisation for year	<u>15,255</u>
At 31 August 2020	<u>122,043</u>
NET BOOK VALUE	
At 31 August 2020	<u>183,065</u>
At 31 August 2019	<u>198,320</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2019	12,354
Additions	<u>1,764</u>
At 31 August 2020	<u>14,118</u>
DEPRECIATION	
At 1 September 2019	3,424
Charge for year	<u>1,069</u>
At 31 August 2020	<u>4,493</u>
NET BOOK VALUE	
At 31 August 2020	<u>9,625</u>
At 31 August 2019	<u>8,930</u>

6. STOCKS

	31/8/20 £	31/8/19 £
Stocks	<u>4,359</u>	<u>5,891</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/20	31/8/19
	£	£
Trade debtors	5,683	-
Other debtors	51,600	-
	<u>57,283</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/20	31/8/19
	£	£
Trade creditors	5,817	5,272
Tax	18,145	15,622
Social security and other taxes	(615)	68
VAT	3,722	7,018
Pension Liability	62	110
Directors' current accounts	6,203	13,422
Accrued expenses	2,050	2,230
	<u>35,384</u>	<u>43,742</u>

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

	31/8/20	31/8/19
	£	£
Bank loans (see note 10)	<u>194,219</u>	<u>155,672</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31/8/20	31/8/19
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	144,219	155,672
Bank loan	50,000	-
	<u>194,219</u>	<u>155,672</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/8/20	31/8/19
			£	£
800	Ordinary	£1	<u>800</u>	<u>800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

12. **RESERVES**

	Retained earnings £
At 1 September 2019	31,235
Profit for the year	<u>23,191</u>
At 31 August 2020	<u>54,426</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.