Registered Number 10166696

BLUE GEE SUPPLIES DISTRIBUTION LIMITED

Micro-entity Accounts

31 May 2017

BLUE GEE SUPPLIES DISTRIBUTION LIMITED **Registered Number 10166696**

Micro-entity Balance Sheet as at 31 May 2017

	Notes	2017
		£
Fixed assets		
Intangible assets	1	47,500
Tangible assets	2	10,209
		57,709
Current assets		
Stocks		12,000
Debtors		23,825
Cash at bank and in hand		5,471
		41,296
Creditors: amounts falling due within one year		(88,264)
Net current assets (liabilities)		(46,968)
Total assets less current liabilities		10,741
Total net assets (liabilities)		10,741
Capital and reserves		
Called up share capital	3	100
Profit and loss account		10,641
Shareholders' funds		10,741

- For the year ending 31 May 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 May 2018

And signed on their behalf by:
Mr Thomas Joshua Farrugia, Director

Notes to the Micro-entity Accounts for the period ended 31 May 2017

1 Intangible fixed assets

	£
Cost	
Additions	50,000
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2017	50,000
Amortisation	
Charge for the year	2,500
On disposals	-
At 31 May 2017	2,500
Net book values	
At 31 May 2017	47,500

2 Tangible fixed assets

	£
Cost	
Additions	12,115
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2017	12,115
Depreciation	
Charge for the year	1,906
On disposals	-
At 31 May 2017	1,906
Net book values	
At 31 May 2017	10,209

3 Called Up Share Capital

Allotted, called up and fully paid:

	2017 *£*
49 Call up Share Capital not paid shares of £1 each	49
51 Call up Share Capital has been paid up shares of £1 each	51

4 Accounting Policies

Basis of measurement and preparation of accounts

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover policy
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and form the rendering of services. Turnover is reduced for estimate customer returns, rebates and other similar allowances.

Tangible assets depreciation policy
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:
Motor Vehicles 25% reducing balance method
Computer Equipment 25% reducing balance method

Intangible assets amortisation policy
Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

Other accounting policies
Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow -moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work--in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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.