

Company registration number 03695656 (England and Wales)

**BLAST DESIGN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**BLAST DESIGN LIMITED**

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# BLAST DESIGN LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	17,108	4,114
<b>Current assets</b>			
Debtors	5	208,863	139,360
Cash at bank and in hand		61,487	159,297
		<u>270,350</u>	<u>298,657</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(131,423)</u>	<u>(92,294)</u>
<b>Net current assets</b>		138,927	206,363
<b>Total assets less current liabilities</b>		156,035	210,477
<b>Creditors: amounts falling due after more than one year</b>	7	(27,433)	(37,000)
<b>Provisions for liabilities</b>		<u>(3,250)</u>	<u>(781)</u>
<b>Net assets</b>		<u>125,352</u>	<u>172,696</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss reserves		125,351	172,695
<b>Total equity</b>		<u>125,352</u>	<u>172,696</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **BLAST DESIGN LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 JANUARY 2023***

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The financial statements were approved by the board of directors and authorised for issue on 25 September 2023 and are signed on its behalf by:

Mr C W Gifford  
**Director**

Company registration number 03695656 (England and Wales)

# **BLAST DESIGN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2023**

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### **1 Accounting policies**

#### **Company information**

Blast Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 2, 291A Hackney Road, London, E2 8NA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group.

#### **1.2 Turnover**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# BLAST DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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### 1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.5 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# BLAST DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	7	8

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 February 2022	86,992
Additions	20,790
At 31 January 2023	107,782
<b>Depreciation and impairment</b>	
At 1 February 2022	82,878
Depreciation charged in the year	7,796
At 31 January 2023	90,674
<b>Carrying amount</b>	
At 31 January 2023	17,108
At 31 January 2022	4,114

# BLAST DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

<b>5 Debtors</b>				
			<b>2023</b>	<b>2022</b>
			£	£
<b>Amounts falling due within one year:</b>				
Trade debtors			89,106	76,427
Amounts owed by group undertakings			62,933	62,933
Other debtors			56,824	-
			<u>208,863</u>	<u>139,360</u>
<b>6 Creditors: amounts falling due within one year</b>				
			<b>2023</b>	<b>2022</b>
			£	£
Bank loans			10,648	10,648
Trade creditors			54,309	20,715
Corporation tax			10,030	22,997
Other taxation and social security			23,346	33,017
Other creditors			33,090	4,917
			<u>131,423</u>	<u>92,294</u>
<b>7 Creditors: amounts falling due after more than one year</b>				
			<b>2023</b>	<b>2022</b>
			£	£
Bank loans and overdrafts			27,433	37,000
			<u>27,433</u>	<u>37,000</u>
<b>8 Called up share capital</b>				
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

## 9 Related Party Note

At the balance sheet date the company owed the directors £25,396 (2022: £317).

### Blast Holdings Limited

Shares common directors with the company.

As at the balance sheet date, the company is owed £62,933 (2022: £62,933) by Blast Holdings Limited.

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.