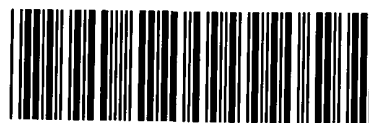


COMPANY REGISTRATION NUMBER: 04350993

BLUE BOX (NORTH EAST) LIMITED
UNAUDITED FINANCIAL STATEMENTS

31st JANUARY 2017

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BLUE BOX (NORTH EAST) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2017

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BLUE BOX (NORTH EAST) LIMITED**STATEMENT OF FINANCIAL POSITION****31st JANUARY 2017**

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		6,235		8,656
CURRENT ASSETS					
Work in progress	6	195,835		102,444	
Debtors	7	10,933		7,367	
Cash at bank and in hand		110,201		13,241	
		<u>316,969</u>		<u>123,052</u>	
CREDITORS: amounts falling due within one year	8	<u>215,219</u>		<u>113,200</u>	
NET CURRENT ASSETS			<u>101,750</u>		<u>9,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			107,985		18,508
PROVISIONS					
Taxation including deferred tax			901		1,367
NET ASSETS			<u>107,084</u>		<u>17,141</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			106,984		17,041
MEMBERS FUNDS			<u>107,084</u>		<u>17,141</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

BLUE BOX (NORTH EAST) LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31st JANUARY 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

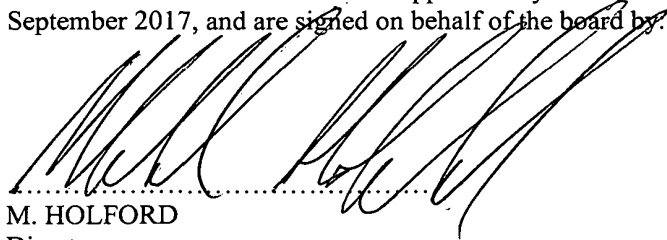
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31st January 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 29th September 2017, and are signed on behalf of the board by:



M. HOLFORD
Director

Company registration number: 04350993

The notes on pages 3 to 7 form part of these financial statements.

BLUE BOX (NORTH EAST) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31st JANUARY 2017****1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Spital Dene House, King Edward Road, Tynemouth, Tyne and Wear, NE30 2SN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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

The financial statements for the year ended 31st January 2017 are the first financial statements of Blue Box (North East) Limited prepared in accordance with FRS 102 Section 1A small entities.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

BLUE BOX (NORTH EAST) LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31st JANUARY 2017

3. ACCOUNTING POLICIES *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% reducing balance
Equipment	- 20% straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable profits or losses where appropriate.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

BLUE BOX (NORTH EAST) LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31st JANUARY 2017

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

5. TANGIBLE ASSETS

	Motor vehicles £	Equipment £	Total £
Cost			
At 1st February 2016 and 31st January 2017	<u>34,495</u>	<u>3,607</u>	<u>38,102</u>
Depreciation			
At 1st February 2016	27,503	1,943	29,446
Charge for the year	<u>1,748</u>	<u>673</u>	<u>2,421</u>
At 31st January 2017	<u>29,251</u>	<u>2,616</u>	<u>31,867</u>
Carrying amount			
At 31st January 2017	<u>5,244</u>	<u>991</u>	<u>6,235</u>
At 31st January 2016	<u>6,992</u>	<u>1,664</u>	<u>8,656</u>

6. WORK IN PROGRESS

	2017 £	2016 £
Work in progress	<u>195,835</u>	<u>102,444</u>

7. DEBTORS

	2017 £	2016 £
Prepayments and accrued income	294	119
Corporation tax repayable	–	2,828
Other debtors	<u>10,639</u>	<u>4,420</u>
	<u>10,933</u>	<u>7,367</u>

BLUE BOX (NORTH EAST) LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31st JANUARY 2017

8. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	13,189	5,558
Accruals and deferred income	1,840	1,650
Corporation tax	13,592	–
Social security and other taxes	314	446
Directors' loan account	186,284	105,546
	<u>215,219</u>	<u>113,200</u>

9. DEFERRED TAX

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions	<u>901</u>	<u>1,367</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	<u>901</u>	<u>1,367</u>

10. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. RELATED PARTY TRANSACTIONS

An intercompany loan processes the transactions between Blue Box (North East) Limited and Blue Box Property Investments Limited, a company under common control. Included within debtors is an amount of £8,114 (2016 - £2,234) due from Blue Box Property Investments Limited.

The directors' loan account processes the transactions between Mrs H. A. Holford, M. Holford and Blue Box (North East) Limited. At the year end the balance on this loan account was £186,284 (2016 - £105,546).

No further transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A small entities.

BLUE BOX (NORTH EAST) LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31st JANUARY 2017

12. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st February 2015.

No transitional adjustments were required in equity or profit or loss for the year.