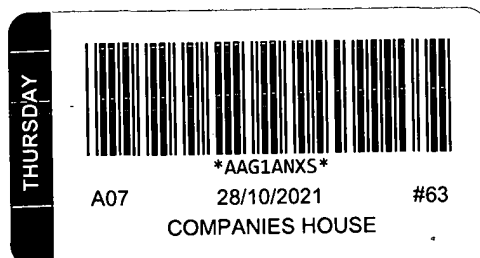


COMPANY REGISTRATION NUMBER: 04350993

**BLUE BOX (NORTH EAST) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31st JANUARY 2021**



**BLUE BOX (NORTH EAST) LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31st JANUARY 2021**

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**BLUE BOX (NORTH EAST) LIMITED****STATEMENT OF FINANCIAL POSITION****31st JANUARY 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	5	33,631	45,005
<b>CURRENT ASSETS</b>			
Work in progress	6	110,926	94,615
Debtors	7	34,489	45,023
Cash at bank and in hand		137,980	83,840
		<u>283,395</u>	<u>223,478</u>
<b>CREDITORS: amounts falling due within one year</b>	8	<u>26,088</u>	<u>5,081</u>
<b>NET CURRENT ASSETS</b>		<u>257,307</u>	<u>218,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>290,938</b>	<b>263,402</b>
<b>CREDITORS: amounts falling due after more than one year</b>	9	48,355	—
<b>PROVISIONS</b>			
Taxation including deferred tax		6,390	8,551
<b>NET ASSETS</b>		<u><b>236,193</b></u>	<u><b>254,851</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	100	100
Profit and loss account		236,093	254,751
<b>SHAREHOLDERS FUNDS</b>		<u><b>236,193</b></u>	<u><b>254,851</b></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 2021**

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

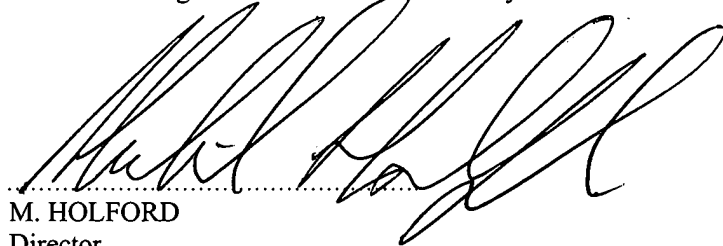
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st January 2021 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 22nd October 2021 and are signed on behalf of the board by:



M. HOLFORD  
Director

Company registration number: 04350993

**BLUE BOX (NORTH EAST) LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31st JANUARY 2021****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 Section 1A of FRS 102, '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 £.

**Going concern**

The financial statements have been prepared on the going concern basis.

In choosing this basis, the directors have assessed the impact of Covid-19 and the financial assistance received.

The directors consider that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's directors, bankers and other lending agents during this time.

**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.

**Covid-19 support**

During the year the company received Covid-19 support in the form of HM Revenue & Customs CJRS grants. Covid-19 support grants are recognised at the fair value of the grant receivable using the accrual model.

Under the accrual model, the grant shall be recognised as income on a systematic basis over the period in which the entity recognises the costs for which the grant is intended to compensate.

# BLUE BOX (NORTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31st JANUARY 2021

#### 3. ACCOUNTING POLICIES *(continued)*

##### **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.

##### **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.

**BLUE BOX (NORTH EAST) LIMITED****NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 31st JANUARY 2021****3. ACCOUNTING POLICIES** *(continued)***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.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

**5. TANGIBLE ASSETS**

	<b>Motor vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st February 2020 and 31st January 2021	<u>60,583</u>	<u>3,034</u>	<u>63,617</u>
<b>Depreciation</b>			
At 1st February 2020	17,517	1,095	<b>18,612</b>
Charge for the year	<u>10,767</u>	<u>607</u>	<u>11,374</u>
<b>At 31st January 2021</b>	<u>28,284</u>	<u>1,702</u>	<u>29,986</u>
<b>Carrying amount</b>			
<b>At 31st January 2021</b>	<u>32,299</u>	<u>1,332</u>	<u>33,631</u>
At 31st January 2020	<u>43,066</u>	<u>1,939</u>	<u>45,005</u>

**6. WORK IN PROGRESS**

	<b>2021 £</b>	<b>2020 £</b>
Work in progress	<u>110,926</u>	<u>94,615</u>

**BLUE BOX (NORTH EAST) LIMITED****NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 31st JANUARY 2021****7. DEBTORS**

	2021	2020
	£	£
Trade debtors	5,595	–
Prepayments and accrued income	5,958	3,260
Corporation tax repayable	2,935	2,913
Directors' loan account	–	18,511
Other debtors	20,001	20,339
	<u>34,489</u>	<u>45,023</u>

**8. CREDITORS: amounts falling due within one year**

	2021	2020
	£	£
Bank loan	1,645	–
Trade creditors	8,592	2,810
Accruals	1,945	1,936
Social security and other taxes	9,279	335
Directors' loan account	4,627	–
	<u>26,088</u>	<u>5,081</u>

**9. CREDITORS: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loan	<u>48,355</u>	<u>–</u>

**10. DEFERRED TAX**

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

	2021	2020
	£	£
Included in provisions	<u>6,390</u>	<u>8,551</u>

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

	2021	2020
	£	£
Accelerated capital allowances	<u>6,390</u>	<u>8,551</u>



**BLUE BOX (NORTH EAST) LIMITED****NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 31st JANUARY 2021****11. CALLED UP SHARE CAPITAL**

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the directors entered into the following advances and credits with the company:

	2021			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
M. and Mrs H. Holford	<u>18,511</u>	<u>(4,627)</u>	<u>(18,511)</u>	<u>(4,627)</u>

	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
M. and Mrs H. Holford	<u>(127,739)</u>	<u>206,832</u>	<u>(60,582)</u>	<u>18,511</u>

**13. RELATED PARTY TRANSACTIONS**

An inter-company loan processes the transactions between Blue Box (North East) Limited and Blue Box Property Investments Limited, a company under common control. Included within other debtors is an amount of £20,001 (2020: £20,339) due from Blue Box Property Investments Limited.

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