

AZURE DEVELOPMENT SOLUTIONS

**PAGES FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 DECEMBER 2018**



AZURE DEVELOPMENT SOLUTIONS LIMITED
REGISTERED NUMBER: 06127334

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	31 December 2018 £	28 February 2018 £
Fixed assets			
Tangible assets	3	2	2
		<u>2</u>	<u>2</u>
Current assets			
Stocks		13,516	11,995
Debtors: amounts falling due within one year	4	17,795	648
Cash at bank and in hand	5	24,296	1,206
		<u>55,607</u>	<u>13,849</u>
Creditors: amounts falling due within one year	6	(61,514)	(71,873)
Net current liabilities		<u>(5,907)</u>	<u>(58,024)</u>
Total assets less current liabilities		<u>(5,905)</u>	<u>(58,022)</u>
Net liabilities		<u>(5,905)</u>	<u>(58,022)</u>
Capital and reserves			
Called up share capital	7	6,148	6,148
Profit and loss account		(12,053)	(64,170)
		<u>(5,905)</u>	<u>(58,022)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of 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 financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

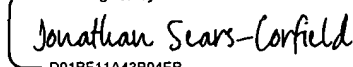
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

AZURE DEVELOPMENT SOLUTIONS LIMITED
REGISTERED NUMBER: 06127334

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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.....
J Sears-Corfield

Director

Date: 27-09-19 | 9:58 AM BST

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

AZURE DEVELOPMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

1. General information

Azure Development Solutions is a limited company, domiciled in England and Wales, registration number 06127334. The registered office is 1 Vincent Square, London SW1P 2PN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company recorded a profit of £52,617 for the 10 month ended 31 December 2018 and had net liabilities of £5,405 at balance sheet date.

The company continues to meet its day to day working requirements from loans leveraged by the directors and shareholders from associated business interests. The company is therefore dependent upon the support of these loan facilities in order to continue as a going concern.

The directors are satisfied that they can continue to finance the operations of the business in this manner and enable the company to achieve profitability. Accordingly, the directors consider it appropriate to prepare these accounts on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

AZURE DEVELOPMENT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	-	33% Straight Line method
Computer equipment	-	33% Straight Line method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

AZURE DEVELOPMENT SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

3. Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 March 2018	5,487	1,490	6,977
At 31 December 2018	<u>5,487</u>	<u>1,490</u>	<u>6,977</u>
Depreciation			
At 1 March 2018	5,486	1,489	6,975
At 31 December 2018	<u>5,486</u>	<u>1,489</u>	<u>6,975</u>
Net book value			
At 31 December 2018	<u>1</u>	<u>1</u>	<u>2</u>
<i>At 28 February 2018</i>	<u>1</u>	<u>1</u>	<u>2</u>

AZURE DEVELOPMENT SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

4. Debtors

	31 December 2018 £	28 February 2018 £
Trade debtors	17,146	-
Other debtors	649	648
	<u>17,795</u>	<u>648</u>

5. Cash and cash equivalents

	31 December 2018 £	28 February 2018 £
Cash at bank and in hand	24,296	1,206
	<u>24,296</u>	<u>1,206</u>

6. Creditors: Amounts falling due within one year

	31 December 2018 £	28 February 2018 £
Trade creditors	9,607	8,329
Other taxation and social security	2,067	778
Other creditors	47,840	61,266
Accruals and deferred income	2,000	1,500
	<u>61,514</u>	<u>71,873</u>

AZURE DEVELOPMENT SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

7. Share capital

	31 December 2018 £	<i>28 February 2018 £</i>
Allotted, called up and fully paid		
440,000 (2018 - 440,000) A Ordinary shares of £0.01 each	4,400	<i>4,400</i>
174,825 (2018 - 174,825) B Ordinary shares of £0.01 each	1,748	<i>1,748</i>
	<hr/> 6,148 <hr/>	<hr/> <i>6,148</i> <hr/>

8. Related party transactions

As at balance sheet date an amount of £6,243 (February 2018: £12,076) is owed to Azure Integrated Solutions Limited, a company under common control of the directors.

As at balance sheet date an amount of £47,840 (February 2018: £47,189) is owed to the directors.