

Light Blue Software Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

Light Blue Software Limited
Contents

Abbreviated Balance Sheet

☐ ☐ 1

Notes to the Abbreviated Accounts

☐ 2 to 3

Light Blue Software Limited
(Registration number: 06671025)
Abbreviated Balance Sheet at 31 August 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		4,309	2,197
Current assets			
Debtors		7,104	4,612
Cash at bank and in hand		50,487	39,866
		57,591	44,478
Creditors: Amounts falling due within one year		(36,386)	(32,638)
Net current assets		21,205	11,840
Total assets less current liabilities		25,514	14,037
Provisions for liabilities		(862)	(439)
Net assets		24,652	13,598
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		24,552	13,498
Shareholders' funds		24,652	13,598

For the year ending 31 August 2015 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 19 April 2016 and signed on its behalf by:

.....
Mr H A Symington
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Light Blue Software Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Government grants are credited to other operating income in the profit and loss account as the related expenditure is incurred. Where grants are received in advance they are included within Creditors until such time that the expenditure is incurred.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment and software	33.33% straight line
Plant and equipment	25% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Light Blue Software Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2014	6,768	6,768
Additions	4,625	4,625
Disposals	(479)	(479)
At 31 August 2015	<u>10,914</u>	<u>10,914</u>
Depreciation		
At 1 September 2014	4,571	4,571
Charge for the year	<u>2,034</u>	<u>2,034</u>
At 31 August 2015	<u>6,605</u>	<u>6,605</u>
Net book value		
At 31 August 2015	<u><u>4,309</u></u>	<u><u>4,309</u></u>
At 31 August 2014	<u><u>2,197</u></u>	<u><u>2,197</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Page 3

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.