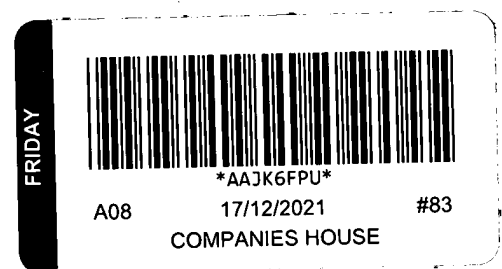


COMPANY REGISTRATION NUMBER: 6746258

BLAZON HOLDINGS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021



OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

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BLAZON HOLDINGS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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BLAZON HOLDINGS LIMITED

STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	40,470	30,253
Investments	6	510,000	510,000
		<u>550,470</u>	<u>540,253</u>
Current assets			
Debtors	7	689,063	558,063
Cash at bank and in hand		208,314	118,438
		<u>897,377</u>	<u>676,501</u>
Creditors: amounts falling due within one year	8	<u>32,702</u>	<u>32,780</u>
Net current assets		<u>864,675</u>	<u>643,721</u>
Total assets less current liabilities		<u>1,415,145</u>	<u>1,183,974</u>
Provisions			
Taxation including deferred tax		7,689	5,748
Net assets		<u>1,407,456</u>	<u>1,178,226</u>
Capital and reserves			
Called up share capital		68,000	68,000
Capital redemption reserve		34,000	34,000
Profit and loss account		1,305,456	1,076,226
Shareholders funds		<u>1,407,456</u>	<u>1,178,226</u>

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 comprehensive income has not been delivered.

For the year ending 31 March 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.

The statement of financial position
continues on the following page.

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

BLAZON HOLDINGS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2021

These financial statements were approved by the board of directors and authorised for issue on 15/12/21 and are signed on behalf of the board by:



Mr B Brightman
Director

Company registration number: 6746258

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

BLAZON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 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 Unit F2, Northfleet Industrial Estate, Lower Road, Northfleet, Gravesend, Kent, DA11 9SW, United Kingdom.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through the statement of comprehensive income.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Debtors

Debtors are initially recorded at fair value and are assessed for impairment at each reporting date. If any impairments exist the debtors are remeasured to the present value of the expected future cash inflows.

Creditors

Creditors are initially recorded at fair value and are then remeasured to the present value of the expected future cash outflows.

Statement of cash flows

The company has taken advantage of the small companies exemptions and not prepared a statement of cash flows.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

There are no significant estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

BLAZON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. Accounting policies *(continued)*

Revenue recognition

Revenue refers to the amounts earned from the Company's principal activity; that of a holding company.

The revenue shown in the income statement represents amount invoiced during the year, exclusive of Value Added Tax.

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

Income tax

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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in the statement of comprehensive income.

BLAZON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. Accounting policies *(continued)*

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:

Plant and machinery - 15% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

BLAZON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Employee numbers

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

5. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 April 2020	112,875	112,875
Additions	18,013	18,013
Disposals	(6,240)	(6,240)
At 31 March 2021	124,648	124,648
Depreciation		
At 1 April 2020	82,622	82,622
Charge for the year	6,396	6,396
Disposals	(4,840)	(4,840)
At 31 March 2021	84,178	84,178
Carrying amount		
At 31 March 2021	40,470	40,470
At 31 March 2020	30,253	30,253

6. Investments

	Shares in group undertakings £
Cost	
At 1 April 2020 and 31 March 2021	1,420,000
Impairment	
At 1 April 2020 and 31 March 2021	910,000

BLAZON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

6. Investments *(continued)*

	Shares in group undertakings £
Carrying amount At 31 March 2021	<u>510,000</u>
At 31 March 2020	<u>510,000</u>

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings Blazon Fabrications Limited	Ordinary	100

7. Debtors

	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>689,063</u>	<u>558,063</u>

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	–	414
Corporation tax	20,284	18,912
Social security and other taxes	10,918	11,954
Other creditors	<u>1,500</u>	<u>1,500</u>
	<u>32,702</u>	<u>32,780</u>