

Registered number
07933005

Blits Marketing Limited

Filleted Accounts

29 February 2020

Blits Marketing Limited**Registered number:** 07933005**Balance Sheet****as at 29 February 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	2,341	1,027
Current assets			
Cash at bank and in hand		30,498	40,739
Creditors: amounts falling due within one year	4	(16,548)	(20,453)
Net current assets		13,950	20,286
Total assets less current liabilities		16,291	21,313
Provisions for liabilities		(445)	(196)
Net assets		15,846	21,117
Capital and reserves			
Called up share capital		100	100
Profit and loss account		15,746	21,017
Shareholders' funds		15,846	21,117

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

F J Griffiths

Director

Approved by the board on 8 December 2020

Blits Marketing Limited
Notes to the Accounts
for the year ended 29 February 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services and is recognised according to the date on which the services are provided.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	20% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 March 2019	2,040
Additions	<u>1,899</u>
At 29 February 2020	<u>3,939</u>
Depreciation	
At 1 March 2019	1,013
Charge for the year	<u>585</u>
At 29 February 2020	<u>1,598</u>
Net book value	
At 29 February 2020	<u>2,341</u>
At 28 February 2019	<u>1,027</u>

4 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	900	900
Taxation and social security costs	12,734	12,583
Other creditors	<u>2,914</u>	<u>6,970</u>
	<u>16,548</u>	<u>20,453</u>

5 Related party transactions

During the year dividends were paid to shareholding directors of £60,000 (2019 : £65,000).

The balance owed to the directors was £1,949 (2019 : £6,972) at the year end.

6 Controlling party

The company is wholly controlled by the directors.

7 Other information

Blits Marketing Limited is a private company limited by shares and incorporated in England. Its registered office is:

31 Abbey Road
Grimsby
North East Lincolnshire
DN32 0HQ

Its trading address is:

Century Farm
100 Brigg Road
Caistor
Lincolnshire
LN7 6RX

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