

**BLURRT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Blurr Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

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Blurrt Limited
Balance Sheet
As at 31 December 2016

Registered number: 08119577

		31 December 2016		Period to 31 December 2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		6,851		1,291
			6,851		1,291
CURRENT ASSETS					
Debtors	6	38,629		6,802	
Cash at bank and in hand		32,908		2,657	
		71,537		9,459	
Creditors: Amounts Falling Due Within One Year	7	(118,085)		(76,379)	
NET CURRENT ASSETS (LIABILITIES)			(46,548)		(66,920)
TOTAL ASSETS LESS CURRENT LIABILITIES			(39,697)		(65,629)
Creditors: Amounts Falling Due After More Than One Year	8		-		(124,000)
NET ASSETS			(39,697)		(189,629)
CAPITAL AND RESERVES					
Called up share capital	9		253		26
Share premium account			1,010,969		201,858
Profit and loss account			(1,050,919)		(391,513)
SHAREHOLDERS' FUNDS			(39,697)		(189,629)

Blurrt Limited
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Jason Smith

14/02/2017

The notes on pages 4 to 6 form part of these financial statements.

Blurr Limited
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Share Premium	Profit & Loss Account	Total
	£	£	£	£
As at 1 July 2015	26	201,858	(281,248)	(79,364)
Loss for the period and total comprehensive income	-	-	(110,265)	(110,265)
As at 31 December 2015 and 1 January 2016	26	201,858	(391,513)	(189,629)
Loss for the year and total comprehensive income	-	-	(659,406)	(659,406)
Arising on shares issued during the period	227	809,111	-	809,338
As at 31 December 2016	253	1,010,969	(1,050,919)	(39,697)

Blurr Limited
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate. Since the year end further equity has been injected and the company is actively seeking further funds to allow it to operate for a period of 2 years from the balance sheet date.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.3%
Fixtures & Fittings	33.3%
Computer Equipment	33.3%

1.5. Government grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Blurrt Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

5. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2016	3,975	882	-	4,857
Additions	4,933	-	3,492	8,425
As at 31 December 2016	<u>8,908</u>	<u>882</u>	<u>3,492</u>	<u>13,282</u>
Depreciation				
As at 1 January 2016	3,127	439	-	3,566
Provided during the period	2,180	294	391	2,865
As at 31 December 2016	<u>5,307</u>	<u>733</u>	<u>391</u>	<u>6,431</u>
Net Book Value				
As at 31 December 2016	<u>3,601</u>	<u>149</u>	<u>3,101</u>	<u>6,851</u>
As at 1 January 2016	<u>848</u>	<u>443</u>	<u>-</u>	<u>1,291</u>

6. Debtors

	31 December 2016	Period to 31 December 2015
	£	£
Due within one year		
Trade debtors	12,080	1,750
Other debtors	7,208	1,084
VAT	19,341	3,968
	<u>38,629</u>	<u>6,802</u>

7. Creditors: Amounts Falling Due Within One Year

	31 December 2016	Period to 31 December 2015
	£	£
Trade creditors	43,980	33,213
Other taxes and social security	52,230	28,081
Other creditors	19,335	15,085
Directors' loan accounts	2,540	-
	<u>118,085</u>	<u>76,379</u>

Blurr Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

8. Creditors: Amounts Falling Due After More Than One Year

	31 December 2016	Period to 31 December 2015
	£	£
Other creditors	-	124,000

9. Share Capital

	Value	Number	31 December 2016	Period to 31 December 2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	0.0002	176580	35	26
Preference shares	0.0100	21785	218	-
		198365	253	26

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary shares	0.0002	45850	9
Preference shares	0.0100	21785	218
		67635	227

During the year there were two issues of shares. The first issue was of 45,850 ordinary shares of nominal value £0.0002 each for a total cash consideration of £500,922.

The second issue of shares was for 21,785 preferred ordinary shares of nominal value £0.01 each for a total cash consideration of £308,416.

Further share issues have been made and are planned for 2017 as outlined in the post balance sheet events note.

10. Post Balance Sheet Events

Since the year end the company has received a further £100,000 in share capital and has engaged independent corporate finance advisers to assist with raising sufficient additional equity to allow the company to operate for a period of 2 years from the balance sheet date.

11. General Information

Blurr Limited Registered number 08119577 is a limited by shares company incorporated in England & Wales. The Registered Office is The Tramshed, Pendyris Street, Cardiff.

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.