

Bluecapservices Limited**Registered number:** 08213248**Statement of Financial Position
as at 30 September 2017**

| | Notes | 2017 £ | 2016 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 3 | - | 5,000 |
| Tangible assets | 4 | 14,861 | 19,499 |
| | | <u>14,861</u> | <u>24,499</u> |
| Current assets | | | |
| Debtors | 5 | 10 | 9,876 |
| Cash at bank and in hand | | 3,562 | 13,466 |
| | | <u>3,572</u> | <u>23,342</u> |
| Creditors: amounts falling due within one year | 6 | (41,704) | (55,068) |
| Net current liabilities | | <u>(38,132)</u> | <u>(31,726)</u> |
| Total assets less current liabilities | | <u>(23,271)</u> | <u>(7,227)</u> |
| Provisions for liabilities | | (1,827) | (2,620) |
| Net liabilities | | <u>(25,098)</u> | <u>(9,847)</u> |
| Capital and reserves | | | |
| Called up share capital | | 10 | 10 |
| Profit and loss account | | (25,108) | (9,857) |
| Shareholders' funds | | <u>(25,098)</u> | <u>(9,847)</u> |

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 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.

R Harlock

Director

Approved by the board on 27 June 2018

Bluecapservices Limited
Notes to the Accounts
for the year ended 30 September 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes below.

Going concern

The company had retained losses as at the balance sheet date which were not covered by the share capital of the company. The company is continuing to trade as the directors of the company are funding the company in the form of a directors' loan. The directors are planning to continue this financial support for the company for the foreseeable future.

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

| | |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are

initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

| 2 Employees | 2017 | 2016 |
|---|---------------|---------------|
| | Number | Number |
| Average number of persons employed by the company | <u>3</u> | <u>2</u> |
| 3 Intangible fixed assets | | £ |
| Goodwill: | | |
| Cost | | |
| At 1 October 2016 | | <u>25,000</u> |
| At 30 September 2017 | | <u>25,000</u> |
| Amortisation | | |
| At 1 October 2016 | | 20,000 |
| Provided during the year | | <u>5,000</u> |
| At 30 September 2017 | | <u>25,000</u> |
| Net book value | | |
| At 30 September 2017 | | <u>-</u> |
| At 30 September 2016 | | <u>5,000</u> |

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| Cost | |
| At 1 October 2016 | 53,113 |
| Additions | 316 |
| At 30 September 2017 | <u>53,429</u> |
| Depreciation | |
| At 1 October 2016 | 33,614 |
| Charge for the year | 4,954 |
| At 30 September 2017 | <u>38,568</u> |
| Net book value | |
| At 30 September 2017 | <u>14,861</u> |
| At 30 September 2016 | <u>19,499</u> |

5 Debtors

| | 2017 £ | 2016 £ |
|---------------|-----------|--------------|
| Trade debtors | - | 9,085 |
| Other debtors | 10 | 791 |
| | <u>10</u> | <u>9,876</u> |

6 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|---------------------------------------|---------------|---------------|
| Trade creditors | 1,526 | 1,476 |
| Accruals | 3,755 | 12,310 |
| Other taxes and social security costs | 6,327 | 8,922 |
| Other creditors | 30,096 | 32,360 |
| | <u>41,704</u> | <u>55,068</u> |

7 Other information

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

269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

8 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.