

**REGISTERED NUMBER: 08737696 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

**FOR**

**BLUE ELEPHANT (UK) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**BLUE ELEPHANT (UK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:**

C P Burnage  
W M Kemp

**REGISTERED OFFICE:**

Unit 6 Raleigh Court  
Priestley Way  
Crawley  
West Sussex  
RH10 9PD

**REGISTERED NUMBER:**

08737696 (England and Wales)

**ACCOUNTANTS:**

Cardens Accountants LLP  
The Old Casino  
28 Fourth Avenue  
Hove  
East Sussex  
BN3 2PJ

**BLUE ELEPHANT (UK) LIMITED (REGISTERED NUMBER: 08737696)****BALANCE SHEET  
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		357,089		147,859
<b>CURRENT ASSETS</b>					
Stocks	4	5,282		6,146	
Debtors	5	57,583		88,713	
Cash at bank and in hand		<u>9,228</u>		<u>2,060</u>	
		72,093		96,919	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>145,469</u>		<u>123,146</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(73,376)</u>		<u>(26,227)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			283,713		121,632
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>138,394</u>		<u>-</u>
<b>NET ASSETS</b>			<u>145,319</u>		<u>121,632</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>144,319</u>		<u>120,632</u>
			<u>145,319</u>		<u>121,632</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 DECEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 May 2019 and were signed on its behalf by:

W M Kemp - Director

C P Burnage - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**3. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2018	932	190,115	1,743	2,958	195,748
Additions	-	237,099	477	2,987	240,563
At 31 December 2018	<u>932</u>	<u>427,214</u>	<u>2,220</u>	<u>5,945</u>	<u>436,311</u>
<b>DEPRECIATION</b>					
At 1 January 2018	420	45,168	1,146	1,155	47,889
Charge for year	<u>114</u>	<u>29,563</u>	<u>555</u>	<u>1,101</u>	<u>31,333</u>
At 31 December 2018	<u>534</u>	<u>74,731</u>	<u>1,701</u>	<u>2,256</u>	<u>79,222</u>
<b>NET BOOK VALUE</b>					
At 31 December 2018	<u>398</u>	<u>352,483</u>	<u>519</u>	<u>3,689</u>	<u>357,089</u>
At 31 December 2017	<u>512</u>	<u>144,947</u>	<u>597</u>	<u>1,803</u>	<u>147,859</u>

**4. STOCKS**

	2018 £	2017 £
Stocks	<u>5,282</u>	<u>6,146</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	21,623	63,994
Other debtors	5,250	5,250
Directors' loan accounts	-	10,139
VAT	20,744	-
Prepayments	<u>9,966</u>	<u>9,330</u>
	<u>57,583</u>	<u>88,713</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	18,879	15,489
Hire purchase contracts	73,750	63,160
Trade creditors	28,675	28,530
Social security and other taxes	1,147	11
VAT	-	14,429
Other creditors	4,353	1,527
Directors' loan accounts	15,865	-
Accrued expenses	<u>2,800</u>	<u>-</u>
	<u>145,469</u>	<u>123,146</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans - 1-2 years	2,236	-
Hire purchase contracts	136,158	-
	<u>138,394</u>	<u>-</u>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
<b>W M Kemp</b>		
Balance outstanding at start of year	8,573	(354)
Amounts advanced	30,445	20,450
Amounts repaid	(39,019)	(11,523)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1)</u>	<u>8,573</u>
<b>C P Burnage</b>		
Balance outstanding at start of year	1,566	-
Amounts advanced	21,336	1,566
Amounts repaid	(38,766)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(15,864)</u>	<u>1,566</u>

This balance represented the maximum amount outstanding during the year and the loans are interest free and repayable on demand.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is C P Burnage & W M Kemp.

This was by virtue of their 100% holding of the issued share capital.

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.