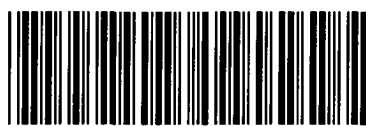


COMPANY REGISTRATION NUMBER: 09644674

**BLUE SKY APPROACH LTD**  
**Filleted Unaudited Financial Statements**  
**30 June 2018**

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# **BLUE SKY APPROACH LTD**

## **Financial Statements**

**Year ended 30 June 2018**

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<b>Contents</b>	<b>Pages</b>
Statement of financial position	<b>1 to 2</b>
Notes to the financial statements	<b>3 to 6</b>

# BLUE SKY APPROACH LTD

## Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	685	648
<b>Current assets</b>			
Debtors	6	11,346	18,252
Cash at bank and in hand		7,280	1,069
		<u>18,626</u>	<u>19,321</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(15,484)</u>	<u>(13,796)</u>
<b>Net current assets</b>		<b>3,142</b>	<b>5,525</b>
<b>Total assets less current liabilities</b>		<b>3,827</b>	<b>6,173</b>
<b>Net assets</b>		<b><u>3,827</u></b>	<b><u>6,173</u></b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		3,727	6,073
<b>Shareholders funds</b>		<b><u>3,827</u></b>	<b><u>6,173</u></b>

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 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 30 June 2018 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 6 form part of these financial statements.

# BLUE SKY APPROACH LTD

## Statement of Financial Position *(continued)*

30 June 2018

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These financial statements were approved by the board of directors and authorised for issue on 07/11/18 and are signed on behalf of the board by:



Mr G Dytham  
Director

Company registration number: 09644674

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The notes on pages 3 to 6 form part of these financial statements.

# **BLUE SKY APPROACH LTD**

## **Notes to the Financial Statements**

**Year ended 30 June 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Dpc Accountants Ltd, Vernon Road, Stoke On Trent, Staffordshire, ST4 2QY.

### **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 are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Revenue is recognised at the fair value of the consideration received or receivable and in which the services are rendered, stated net of discounts and of Value Added Tax. Revenue is recognised in the accounting period in which the services are rendered.

#### **Corporation 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.

# BLUE SKY APPROACH LTD

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

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 revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### 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:

Equipment - 20% straight line

#### 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.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# BLUE SKY APPROACH LTD

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

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### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 3).

### 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 July 2017	1,000	<b>1,000</b>
Additions	566	<b>566</b>
Disposals	(540)	<b>(540)</b>
<b>At 30 June 2018</b>	<b>1,026</b>	<b>1,026</b>
<b>Depreciation</b>		
At 1 July 2017	352	<b>352</b>
Charge for the year	205	<b>205</b>
Disposals	(216)	<b>(216)</b>
<b>At 30 June 2018</b>	<b>341</b>	<b>341</b>
<b>Carrying amount</b>		
<b>At 30 June 2018</b>	<b>685</b>	<b>685</b>
At 30 June 2017	648	648

### 6. Debtors

	2018 £	2017 £
Trade debtors	–	18,252
Other debtors	<b>11,346</b>	–
	<b>11,346</b>	<b>18,252</b>

### 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	<b>3,384</b>	8,710
Social security and other taxes	–	3,444
Other creditors	<b>12,100</b>	1,642
	<b>15,484</b>	<b>13,796</b>

# BLUE SKY APPROACH LTD

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

### 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr G Dytham	(1,642)	29,750	(16,816)	11,292

	2017			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mr G Dytham	(5,812)	47,914	(43,744)	(1,642)

### 9. Related party transactions

All transactions undertaken with the directors are deemed to be conducted under normal market conditions and/or are not material.

### 10. Post balance sheet events

There was no material events up to the date of approval of the financial statements by the board.