

**BLUE CITI EVOLUTION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

Blue Citi Evolution Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2022

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Blue Citi Evolution Ltd
Balance Sheet
As at 30 June 2022

Registered number: 10249951

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		52,000		65,000
Tangible Assets	4		994,386		442,006
Investments	5		60,000		60,000
			1,106,386		567,006
CURRENT ASSETS					
Debtors	6	587,008		559,829	
Cash at bank and in hand		780,266		596,163	
		1,367,274		1,155,992	
Creditors: Amounts Falling Due Within One Year	7	(745,671)		(295,990)	
NET CURRENT ASSETS (LIABILITIES)			621,603		860,002
TOTAL ASSETS LESS CURRENT LIABILITIES			1,727,989		1,427,008
Creditors: Amounts Falling Due After More Than One Year	8	(1,228,560)		(1,026,310)	
NET ASSETS			499,429		400,698
CAPITAL AND RESERVES					
Called up share capital	10	50,000		50,000	
Profit and Loss Account		449,429		350,698	
SHAREHOLDERS' FUNDS			499,429		400,698

Blue Citi Evolution Ltd
Balance Sheet (continued)
As at 30 June 2022

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jen Goh

Director

28 March 2023

The notes on pages 3 to 7 form part of these financial statements.

Blue Citi Evolution Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	15% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	25% reducing balance

1.6. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Blue Citi Evolution Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 40 (2021: 29)

3. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 July 2021	130,000	30,000	160,000
As at 30 June 2022	130,000	30,000	160,000
Amortisation			
As at 1 July 2021	65,000	30,000	95,000
Provided during the period	13,000	-	13,000
As at 30 June 2022	78,000	30,000	108,000
Net Book Value			
As at 30 June 2022	52,000	-	52,000
As at 1 July 2021	65,000	-	65,000

Blue Citi Evolution Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 July 2021	177	782,842	22,819	15,719	821,557
Additions	-	1,128,621	-	7,490	1,136,111
Disposals	-	(336,493)	-	-	(336,493)
As at 30 June 2022	177	1,574,970	22,819	23,209	1,621,175
Depreciation					
As at 1 July 2021	97	360,249	10,996	8,209	379,551
Provided during the period	12	326,975	1,774	3,750	332,511
Disposals	-	(85,273)	-	-	(85,273)
As at 30 June 2022	109	601,951	12,770	11,959	626,789
Net Book Value					
As at 30 June 2022	68	973,019	10,049	11,250	994,386
As at 1 July 2021	80	422,593	11,823	7,510	442,006

5. Investments

	Unlisted £
Cost	
As at 1 July 2021	60,000
As at 30 June 2022	60,000
Provision	
As at 1 July 2021	-
As at 30 June 2022	-
Net Book Value	
As at 30 June 2022	60,000
As at 1 July 2021	60,000

Blue Citi Evolution Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	191,256	300,342
Prepayments and accrued income	583	-
Other debtors	10,000	10,000
	<u>201,839</u>	<u>310,342</u>
Due after more than one year		
Amounts owed by related party - Grand Union Canal Assets	208,498	75,183
Amounts owed by related parties- RJM Holdings Ltd	176,671	174,304
	<u>385,169</u>	<u>249,487</u>
	<u><u>587,008</u></u>	<u><u>559,829</u></u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	53,694	-
Trade creditors	141,798	144,457
Bank loans and overdrafts	143	143
Other creditors	349,355	68,748
Taxation and social security	200,681	82,642
	<u>745,671</u>	<u>295,990</u>

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

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	228,871	-
Bank Loan	451,379	478,000
Amount owed to Related party	548,310	548,310
	<u>1,228,560</u>	<u>1,026,310</u>

9. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	53,694	-
Between one and five years	228,871	-
	<u>282,565</u>	<u>-</u>
	<u><u>282,565</u></u>	<u><u>-</u></u>

Blue Citi Evolution Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

10. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>50,000</u>	<u>50,000</u>

11. General Information

Blue Citi Evolution Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10249951 . The registered office is Green Motion Hilton London Metropole, 225 Edgware Road, London, W2 1JU.

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.