

**BLUE CITI EVOLUTION LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

TaxAssist Accountants

64 Southwark Bridge Road  
London  
SE1 0AS

**Blue Citi Evolution Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2020**

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**Blue Citi Evolution Ltd**  
**Balance Sheet**  
**As at 30 June 2020**

Registered number: 10249951

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		84,000		103,000
Tangible Assets	<b>4</b>		244,745		265,935
Investments	<b>5</b>		10,000		-
			338,745		368,935
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	443,826		176,952	
Cash at bank and in hand		523,451		357,597	
			967,277		534,549
<b>Creditors: Amounts Falling Due Within One Year</b>					
	<b>7</b>	(472,548 )		(176,817 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			494,729		357,732
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			833,474		726,667
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
	<b>8</b>	(514,968 )		(514,968 )	
<b>NET ASSETS</b>			318,506		211,699
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	50,000		50,000	
Profit and Loss Account		268,506		161,699	
<b>SHAREHOLDERS' FUNDS</b>			318,506		211,699

**Blue Citi Evolution Ltd**  
**Balance Sheet (continued)**  
**As at 30 June 2020**

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For the year ending 30 June 2020 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 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

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**Mr Jen Goh**

Director

**29 June 2021**

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 2020**

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**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. 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 10 years.

**1.4. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are amortised to profit and loss account over its estimated economic life of 5 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

**Blue Citi Evolution Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2020**

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**1.6. 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 year 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 asset reflects 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: 45 (2019: 55)

**3. Intangible Assets**

	<b>Goodwill</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 July 2019	130,000	30,000	160,000
As at 30 June 2020	130,000	30,000	160,000
<b>Amortisation</b>			
As at 1 July 2019	39,000	18,000	57,000
Provided during the period	13,000	6,000	19,000
As at 30 June 2020	52,000	24,000	76,000
<b>Net Book Value</b>			
As at 30 June 2020	78,000	6,000	84,000
As at 1 July 2019	91,000	12,000	103,000

**Blue Citi Evolution Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2020**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 July 2019	177	422,728	19,326	8,825	451,056
Additions	-	128,228	2,491	1,798	132,517
Disposals	-	(104,745 )	-	-	(104,745 )
As at 30 June 2020	177	446,211	21,817	10,623	478,828
<b>Depreciation</b>					
As at 1 July 2019	67	174,356	6,632	4,066	185,121
Provided during the period	16	75,608	2,278	1,639	79,541
Disposals	-	(30,579 )	-	-	(30,579 )
As at 30 June 2020	83	219,385	8,910	5,705	234,083
<b>Net Book Value</b>					
As at 30 June 2020	94	226,826	12,907	4,918	244,745
As at 1 July 2019	110	248,372	12,694	4,759	265,935

**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 July 2019	-
Additions	10,000
As at 30 June 2020	10,000
<b>Provision</b>	
As at 1 July 2019	-
As at 30 June 2020	-
<b>Net Book Value</b>	
As at 30 June 2020	10,000
As at 1 July 2019	-

**Blue Citi Evolution Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2020**

**6. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	322,310	152,739
Prepayments and accrued income	-	4,950
Other debtors	-	12,026
VAT	-	7,237
	<hr/> 322,310	<hr/> 176,952
<b>Due after more than one year</b>		
Amounts owed by related party	121,516	-
	<hr/> 121,516	<hr/> -
	<hr/> <b>443,826</b>	<hr/> <b>176,952</b>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	59,081	48,429
Bank loans and overdrafts	143	86
Corporation tax	100,992	43,054
Social Security and Taxes	18,671	20,074
VAT	37,478	-
Net wages	29,680	38,063
Pension Payable	290	819
Accruals and deferred income	202,680	2,785
Directors' loan accounts	23,533	23,507
	<hr/> 472,548	<hr/> 176,817

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amount owed to Related party	514,968	514,968
	<hr/> 514,968	<hr/> 514,968

**9. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	50,000	50,000



**Blue Citi Evolution Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2020**

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**10. 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.