

BlueLightsDigital Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2020

BlueLightsDigital Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Unaudited Financial Statements	<u>4 to 10</u>

BlueLightsDigital Ltd

Company Information

Directors	Mr M Service Mr N Curry
Registered office	Business Centre The Officers Mess Royston Road Duxford Cambridge CB22 4QH
Accountants	Jeremy Clark Accountants Ltd T/A AIMS The Moat House Sallow Lane Wacton Norwich Norfolk NR15 2UL

BlueLightsDigital Ltd
(Registration number: 09430671)
Balance Sheet as at 30 April 2020

	Note	2020 £	(As restated) 2019 £
Fixed assets			
Intangible assets	<u>4</u>	138,488	211,720
Tangible assets	<u>5</u>	30,478	28,524
		<u>168,966</u>	<u>240,244</u>
Current assets			
Debtors	<u>6</u>	175,359	221,158
Cash at bank and in hand		307,023	79,954
		482,382	301,112
Creditors: Amounts falling due within one year	<u>7</u>	<u>(443,829)</u>	<u>(367,267)</u>
Net current assets/(liabilities)		<u>38,553</u>	<u>(66,155)</u>
Total assets less current liabilities		207,519	174,089
Creditors: Amounts falling due after more than one year	<u>7</u>	(57,778)	(94,444)
Provisions for liabilities		<u>(32,103)</u>	<u>(45,646)</u>
Net assets		<u>117,638</u>	<u>33,999</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		117,538	33,899
Shareholders' funds		<u>117,638</u>	<u>33,999</u>

BlueLightsDigital Ltd
(Registration number: 09430671)
Balance Sheet as at 30 April 2020

For the financial year ending 30 April 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 February 2021 and signed on its behalf by:

.....

Mr M Service
Director

BlueLightsDigital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Business Centre
The Officers Mess
Royston Road
Duxford
Cambridge
CB22 4QH

These financial statements were authorised for issue by the Board on 2 February 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

BlueLightsDigital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Changes in accounting policy

New standards, interpretations and amendments effective

The following have been applied for the first time from 1 May 2019 and have had an effect on the financial statements:

First time adoption of Financial Reporting Standard 102 Section 1A

The accounts have been presented in accordance with the requirements of Financial Reporting Standard 102 Section 1A. As a result a deferred taxation provision has been recognised.

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to periods before the prior period disclosed in these financial statements £
Taxation	(13,543)	37,346	8,300

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

BlueLightsDigital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Development cost	4 years straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

BlueLightsDigital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2019 - 9).

BlueLightsDigital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

4 Intangible assets

	Internally generated software development costs	Total
	£	£
Cost or valuation		
At 1 May 2019	316,272	316,272
At 30 April 2020	316,272	316,272
Amortisation		
At 1 May 2019	104,552	104,552
Amortisation charge	73,232	73,232
At 30 April 2020	177,784	177,784
Carrying amount		
At 30 April 2020	138,488	138,488
At 30 April 2019	211,720	211,720

5 Tangible assets

	Furniture, fittings and equipment	Total
	£	£
Cost or valuation		
At 1 May 2019	68,747	68,747
Additions	12,116	12,116
At 30 April 2020	80,863	80,863
Depreciation		
At 1 May 2019	40,223	40,223
Charge for the year	10,162	10,162
At 30 April 2020	50,385	50,385
Carrying amount		
At 30 April 2020	30,478	30,478
At 30 April 2019	28,524	28,524

BlueLightsDigital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

6 Debtors

	2020	(As restated) 2019
	£	£
Trade debtors	175,359	204,309
Prepayments	-	2,500
Other debtors	-	14,349
	<u>175,359</u>	<u>221,158</u>

BlueLightsDigital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

7 Creditors

Creditors: amounts falling due within one year

		2020	(As restated) 2019
	Note	£	£
Due within one year			
Loans and borrowings	9	86,665	66,667
Trade creditors		114,136	233,969
Taxation and social security		167,721	26,837
Accruals and deferred income		24,700	7,200
Other creditors		50,607	32,594
		443,829	367,267

Creditors: amounts falling due after more than one year

		2020	2019
	Note	£	£
Due after one year			
Loans and borrowings	9	57,778	94,444

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

9 Loans and borrowings

		2020	2019
		£	£
Non-current loans and borrowings			
Bank borrowings		57,778	94,444

		2020	2019
		£	£
Current loans and borrowings			
Bank borrowings		86,665	66,667

Norwich

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.