

**BlueLightsDigital Ltd**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2021

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# BlueLightsDigital Ltd

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# **BlueLightsDigital Ltd**

## **Company Information**

<b>Directors</b>	Mr M Service Mr N Curry
<b>Registered office</b>	Business Centre The Officers Mess Royston Road Duxford Cambridge CB22 4QH
<b>Accountants</b>	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 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	69,241	138,488
Tangible assets	<u>5</u>	39,984	30,478
		<u>109,225</u>	<u>168,966</u>
<b>Current assets</b>			
Stocks	<u>6</u>	3,239	-
Debtors	<u>7</u>	227,896	175,359
Cash at bank and in hand		355,455	307,023
		586,590	482,382
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(262,895)</u>	<u>(443,829)</u>
<b>Net current assets</b>		<u>323,695</u>	<u>38,553</u>
<b>Total assets less current liabilities</b>		432,920	207,519
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	<u>(217,082)</u>	<u>(57,778)</u>
<b>Provisions for liabilities</b>		<u>(20,752)</u>	<u>(32,103)</u>
<b>Net assets</b>		<u>195,086</u>	<u>117,638</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Profit and loss account		194,986	117,538
Shareholders' funds		<u>195,086</u>	<u>117,638</u>

**BlueLightsDigital Ltd**  
**(Registration number: 09430671)**  
**Balance Sheet as at 30 April 2021**

For the financial year ending 30 April 2021 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 31 January 2022 and signed on its behalf by:

.....

Mr M Service  
Director

# BlueLightsDigital Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

### 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 31 January 2022.

### 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.

#### 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.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### 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.

# BlueLightsDigital Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

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.

### 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
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.

## **BlueLightsDigital Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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**

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.

## **BlueLightsDigital Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 14 (2020 - 11).

## BlueLightsDigital Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

#### 4 Intangible assets

	<b>Internally generated software development costs £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 May 2020	316,272	316,272
At 30 April 2021	316,272	316,272
<b>Amortisation</b>		
At 1 May 2020	177,784	177,784
Amortisation charge	69,247	69,247
At 30 April 2021	247,031	247,031
<b>Carrying amount</b>		
At 30 April 2021	69,241	69,241
At 30 April 2020	138,488	138,488

#### 5 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 May 2020	80,863	80,863
Additions	22,837	22,837
At 30 April 2021	103,700	103,700
<b>Depreciation</b>		
At 1 May 2020	50,385	50,385
Charge for the year	13,331	13,331
At 30 April 2021	63,716	63,716
<b>Carrying amount</b>		
At 30 April 2021	39,984	39,984
At 30 April 2020	30,478	30,478

## BlueLightsDigital Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

#### 6 Stocks

	2021	2020
	£	£
Other inventories	3,239	-

#### 7 Debtors

	2021	2020
	£	£
Trade debtors	225,396	175,359
Other debtors	2,500	-
	<u>227,896</u>	<u>175,359</u>

## BlueLightsDigital Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

#### 8 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	44,693	86,665
Trade creditors		24,055	114,136
Taxation and social security		137,077	167,721
Accruals and deferred income		7,200	24,700
Other creditors		49,870	50,607
		262,895	443,829

##### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>10</u>	217,082	57,778

#### 9 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

#### 10 Loans and borrowings

		2021 £	2020 £
<b>Non-current loans and borrowings</b>			
Bank borrowings		217,082	57,778
<b>Current loans and borrowings</b>			
Bank borrowings		44,693	86,665

## **BlueLightsDigital Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

#### **Bank borrowings**

Funding Circle Bounce Back Loan is denominated in £ Sterling with a nominal interest rate of 10.88%, and the final instalment is due on 31 January 2025. The carrying amount at year end is £234,000 (2020 - £Nil).

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.