

AMENDED

REGISTERED NUMBER: 08837763 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
Bluegum Solutions Limited

WEDNESDAY



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05/12/2018
COMPANIES HOUSE

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for the Year Ended 31 January 2017

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Bluegum Solutions Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS:

R C Hoy
Mrs R Hoy

REGISTERED OFFICE:

156 Marlborough Road
Swindon
Wiltshire
SN3 1LU

REGISTERED NUMBER:

08837763 (England and Wales)

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	5		58,500		-
CURRENT ASSETS					
Debtors	6	1,636		200	
Cash at bank		4,692		12,287	
		6,328		12,487	
CREDITORS					
Amounts falling due within one year	7	70,515		12,287	
NET CURRENT (LIABILITIES)/ASSETS			(64,187)		200
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,687)		200
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			(5,887)		-
SHAREHOLDERS' FUNDS			(5,687)		200

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

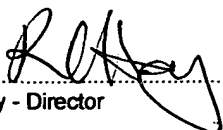
The directors acknowledge their responsibilities for:


- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24th November 2018 and were signed on its behalf by:


.....
R C Hoy - Director


.....
Mrs R Hoy - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Bluegum Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements are prepared on a going concern basis.

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. The Company has adopted Section 1A of FRS 102 in these financial statements.

Investment property

Investment properties for which fair value can be measured reliably are measured at fair value annually with changes recognised in the profit and loss account.

Financial instruments

Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the assets original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current and deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profit and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessment in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only 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 tax rates and laws that have been enacted or substantively enacted by the balance sheet date and that are expected to apply to the reversal of the timing difference.

Share capital

Ordinary shares are classified as equity.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	61,809
Revaluations	(3,309)
At 31 January 2017	<u>58,500</u>
NET BOOK VALUE	
At 31 January 2017	<u><u>58,500</u></u>
Fair value at 31 January 2017 is represented by:	
	£
Valuation in 2017	(3,309)
Cost	<u>61,809</u>
	<u><u>58,500</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

5. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	61,809	-

Investment property was valued on an open market basis on 31 January 2017 by the directors.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Called up share capital not paid	200	200
Prepayments and accrued income	1,436	-
	1,636	200

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	44,363	-
Directors' current accounts	25,132	12,287
Accruals and deferred income	1,020	-
	70,515	12,287

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	44,363	-

Bank loans are secured by a fixed and floating charge over the assets of the company.

9. FIRST YEAR ADOPTION

There are no transitional adjustments arising from the adoption of Financial Reporting Standard 102 Section 1A.

10. REVISED ACCOUNTS

These revised accounts replace the original accounts.

These are now the statutory accounts.

These accounts have been prepared as at 21 October 2017, being the date of the original accounts, and not as at the date of the revision, and accordingly do not deal with events between those dates.