

Registered number: 03947097

**Blueye Limited**

**Unaudited  
Abbreviated Financial Statements**

**For the year ended 30 April 2014**



**CLB**  
**coopers**  
Chartered Accountants  
Delivering solutions through excellence

## BLUEYE LIMITED

### Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Blueye Limited for the year ended 30 April 2014

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Blueye Limited for the year ended 30 April 2014 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the board of directors of Blueye Limited, as a body, in accordance with the terms of our engagement letter dated 02 July 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Blueye Limited and state those matters that we have agreed to state to the board of directors of Blueye Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blueye Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Blueye Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Blueye Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Blueye Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**CLB Coopers**

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Lancaster  
LA1 1EZ

Date: 7 January 2015

**BLUEYE LIMITED**

Registered number: 03947097

**Abbreviated balance sheet**

As at 30 April 2014

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		279,321		251,203
<b>Current assets</b>					
Debtors		798		8,040	
Cash at bank and in hand		5,600		159	
		<u>6,398</u>		<u>8,199</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(3,785)</u>		<u>(88,823)</u>	
<b>Net current assets/(liabilities)</b>			<u>2,613</u>		<u>(80,624)</u>
<b>Total assets less current liabilities</b>			<u>281,934</u>		<u>170,579</u>
<b>Creditors:</b> amounts falling due after more than one year			<u>(121,252)</u>		<u>-</u>
<b>Provisions for liabilities</b>					
Deferred tax			<u>(3,417)</u>		<u>(1,432)</u>
<b>Net assets</b>			<u>157,265</u>		<u>169,147</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>157,165</u>		<u>169,047</u>
<b>Shareholders' funds</b>			<u>157,265</u>		<u>169,147</u>

## BLUEYE LIMITED

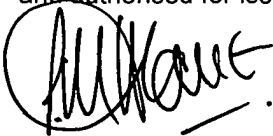
### Abbreviated balance sheet (continued) As at 30 April 2014

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 7 January 2015



**Mr P M Hearne**  
Director

The notes on pages 4 to 5 form part of these financial statements.

# BLUEYE LIMITED

## Notes to the abbreviated financial statements For the year ended 30 April 2014

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rents and services supplied, exclusive of Value Added Tax.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	2% straight line
Leasehold property improvements	-	2% - 10% straight line
Fixtures & fittings	-	33% straight line
Property Improvements	-	33% straight line

#### 1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between transactions in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## BLUEYE LIMITED

### Notes to the abbreviated financial statements For the year ended 30 April 2014

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#### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2013	315,068
Additions	37,895
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At 30 April 2014	352,963
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<b>Depreciation</b>	
At 1 May 2013	63,865
Charge for the year	9,777
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At 30 April 2014	73,642
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<b>Net book value</b>	
At 30 April 2014	279,321
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At 30 April 2013	251,203
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#### 3. Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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