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Registration number 03809721

Blue Water Consulting Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2011

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Blue Water Consulting Limited
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Blue Water Consulting Limited
(Registration number: 03809721)
Abbreviated Balance Sheet at 31 July 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	<u>296,315</u>	<u>295,778</u>
Current assets			
Stocks		2,750	4,800
Cash at bank and in hand		<u>114,627</u>	<u>128,315</u>
		117,377	133,115
Creditors Amounts falling due within one year		<u>(30,387)</u>	<u>(79,769)</u>
Net current assets		<u>86,990</u>	<u>53,346</u>
Total assets less current liabilities		383,305	349,124
Creditors Amounts falling due after more than one year		<u>(145,643)</u>	<u>(145,643)</u>
Net assets		<u>237,662</u>	<u>203,481</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>237,660</u>	<u>203,479</u>
Shareholders' funds		<u>237,662</u>	<u>203,481</u>

For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on

6/9/11

G Vipond
Director



Blue Water Consulting Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

1 Accounting policies

Basis of preparation

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)

Going concern

The financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% of net book value
Office equipment	25% of net book value

Stocks, work in progress and long-term contracts

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rate and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Blue Water Consulting Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2010	299,360	299,360
Additions	<u>882</u>	<u>882</u>
At 31 July 2011	<u>300,242</u>	<u>300,242</u>
Depreciation		
At 1 August 2010	3,582	3,582
Charge for the year	<u>345</u>	<u>345</u>
At 31 July 2011	<u>3,927</u>	<u>3,927</u>
Net book value		
At 31 July 2011	<u>296,315</u>	<u>296,315</u>
At 31 July 2010	<u>295,778</u>	<u>295,778</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2011 £	2010 £
After more than five years by instalments	<u>145,643</u>	<u>145,643</u>
	<u>145,643</u>	<u>145,643</u>

4 Share capital

Allotted, called up and fully paid shares

	2011	2010
	No. £	No. £
Ordinary A shares of £1 each	<u>2</u> <u>2</u>	<u>2</u> <u>2</u>

5 Related party transactions

6 Control

The company is controlled by the director who owns 50% of the called up share capital