Registration number: 03809721

Blue Water Consulting Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2014

Blue Water Consulting Limited
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Blue Water Consulting Limited
(Registration number: 03809721)
Abbreviated Balance Sheet at 31 July 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		296,918	296,631
Current assets			
Stocks		1,000	2,500
Debtors		-	3,000
Cash at bank and in hand		197,072	174,232
		198,072	179,732
Creditors: Amounts falling due within one year		(23,392)	(29,594)
Net current assets		174,680	150,138
Total assets less current liabilities		471,598	446,769
Creditors: Amounts falling due after more than one year		(145,643)	(145,643)
Net assets		325,955	301,126
Capital and reserves			
Called up share capital	4	1,000	4
Profit and loss account		324,955	301,122
Shareholders' funds		325,955	301,126

For the year ending 31 July 2014 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 director acknowledges his 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 .

Approved by the director on 22 October 2014

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Mr Garry Vipond
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of computer consultancy.

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

Work in progress

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 FRSSE. 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.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2013	301,447	301,447
Additions	774	774
At 31 July 2014	302,221	302,221
Depreciation		
At 1 August 2013	4,816	4,816
Charge for the year	487	487
At 31 July 2014	5,303	5,303
Net book value		
At 31 July 2014	296,918	296,918
At 31 July 2013	296,631	296,631

3 Creditors

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

	2014 £	2013 £
After more than five years by instalments	145,643	145,643

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A shares of £1 each	998	998	2	2
Ordinary B shares of £1 each	1	1	1	1
Ordinary C shares of £1 each	1	1	1	1
	1,000	1,000	4	4

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