

Blue Water Consulting Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Blue Water Consulting Limited
Contents

Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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Blue Water Consulting Limited
(Registration number: 03809721)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		<u>527,082</u>	<u>296,422</u>
Current assets			
Debtors		19,800	18,750
Cash at bank and in hand		<u>23,776</u>	<u>112,886</u>
		43,576	131,636
Creditors: Amounts falling due within one year		<u>(15,010)</u>	<u>(32,129)</u>
Net current assets		<u>28,566</u>	<u>99,507</u>
Total assets less current liabilities		555,648	395,929
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>(29,861)</u>
Net assets		<u>555,648</u>	<u>366,068</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Revaluation reserve	-	230,064	-
Profit and loss account		<u>324,584</u>	<u>365,068</u>
Shareholders' funds		<u>555,648</u>	<u>366,068</u>

For the year ending 31 July 2016 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 .

Approved by the Board on 22 September 2016 and signed on its behalf by:

.....
Mr G Vipond
Director

The notes on pages 2 to 4 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 January 2015).

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

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Blue Water Consulting Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2015	302,221	302,221
Revaluations	230,064	230,064
Additions	<u>1,059</u>	<u>1,059</u>
At 31 July 2016	<u>533,344</u>	<u>533,344</u>
Depreciation		
At 1 August 2015	5,799	5,799
Charge for the year	<u>463</u>	<u>463</u>
At 31 July 2016	<u>6,262</u>	<u>6,262</u>
Net book value		
At 31 July 2016	<u>527,082</u>	<u>527,082</u>
At 31 July 2015	<u>296,422</u>	<u>296,422</u>

3 Creditors

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

	2016 £	2015 £
After more than five years by instalments	<u>-</u>	<u>29,861</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	998	998	998	998
Ordinary B shares of £1 each	1	1	1	1
Ordinary C shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

Blue Water Consulting Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
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5 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid Advance/ Credit £	2015 Advance/ Credit £	2015 Repaid £
Mr G Vipond				

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