

Company Registration No 04730521 (England and Wales)

INTO THE BLUE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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INTO THE BLUE LIMITED

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INTO THE BLUE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	468,017		476,514	
Investments	2	1,000		1,000	
		<u>469,017</u>		<u>477,514</u>	
Current assets					
Debtors		39,700		78,649	
Cash at bank and in hand		329,799		219,217	
		<u>369,499</u>		<u>297,866</u>	
Creditors, amounts falling due within one year	3	<u>(95,850)</u>		<u>(119,035)</u>	
Net current assets		<u>273,649</u>		<u>178,831</u>	
Total assets less current liabilities		<u>742,666</u>		<u>656,345</u>	
Creditors: amounts falling due after more than one year	4	(88,461)		(91,890)	
Provisions for liabilities		<u>(810)</u>		<u>(1,000)</u>	
		<u>653,395</u>		<u>563,455</u>	
Capital and reserves					
Called up share capital	5	1,000		1,000	
Revaluation reserve		9,608		9,608	
Profit and loss account		642,787		552,847	
Shareholders' funds		<u>653,395</u>		<u>563,455</u>	

INTO THE BLUE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 7 September 2012



J Grindley

Director

Company Registration No. 04730521

INTO THE BLUE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	2% Straight line per annum
Boats	25% Reducing balance per annum
Computer equipment	33 33% Straight line per annum
Fixtures, fittings & equipment	25% Reducing balance per annum

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

INTO THE BLUE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

(continued)

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2011	548,293	1,000	549,293
Additions	4,371	-	4,371
At 31 December 2011	552,664	1,000	553,664
Depreciation			
At 1 January 2011	71,779	-	71,779
Charge for the year	12,868	-	12,868
At 31 December 2011	84,647	-	84,647
Net book value			
At 31 December 2011	468,017	1,000	469,017
At 31 December 2010	476,514	1,000	477,514

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Big Blue Festival Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2011	2011
		£	£
Big Blue Festival Limited	Dormant	1,000	-

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,341 (2010 - £3,252)

4 Creditors' amounts falling due after more than one year	2011 £	2010 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

75,098	78,882
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The aggregate amount of creditors for which security has been given amounted to £88,461 (2010 - £91,890)

5 Share capital	2011 £	2010 £
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Allotted, called up and fully paid
1,000 Ordinary shares of £1 each

1,000	1,000
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6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J Grindley - Directors loan account	3.00	-	14,600	127	(6,144)	8,583
		-	14,600	127	(6,144)	8,583