

Company Registration No 04730521 (England and Wales)

INTO THE BLUE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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INTO THE BLUE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

INTO THE BLUE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		442,647		468,017
Investments	2		-		1,000
			<u>442,647</u>		<u>469,017</u>
Current assets					
Debtors		74,039		39,700	
Cash at bank and in hand		624,565		329,799	
		<u>698,604</u>		<u>369,499</u>	
Creditors' amounts falling due within one year	3	(398,953)		(95,850)	
Net current assets			<u>299,651</u>		<u>273,649</u>
Total assets less current liabilities			<u>742,298</u>		<u>742,666</u>
Creditors' amounts falling due after more than one year	4		-		(88,461)
Provisions for liabilities			(920)		(810)
			<u>741,378</u>		<u>653,395</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Revaluation reserve			(20,392)		9,608
Profit and loss account			<u>760,770</u>		<u>642,787</u>
Shareholders' funds			<u>741,378</u>		<u>653,395</u>

INTO THE BLUE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 27 September 2013



Ms J Grindley
Director

Company Registration No. 04730521

INTO THE BLUE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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 other than freehold land 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 Freehold	2% Straight line per annum
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 2012

1 Accounting policies

(Continued)

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 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 2012	552,664	1,000	553,664
Additions	17,127	-	17,127
Revaluation	(30,000)	-	(30,000)
Disposals	-	(1,000)	(1,000)
At 31 December 2012	539,791	-	539,791
Depreciation			
At 1 January 2012	84,647	-	84,647
Charge for the year	12,497	-	12,497
At 31 December 2012	97,144	-	97,144
Net book value			
At 31 December 2012	442,647	-	442,647
At 31 December 2011	468,017	1,000	469,017

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £73,711 (2011 - £3,341)

INTO THE BLUE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

4	Creditors: amounts falling due after more than one year	2012	2011
		£	£

Analysis of loans repayable in more than five years

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

-	75,098
<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £0 (2011 - £88,461)

5	Share capital	2012	2011
		£	£

Allotted, called up and fully paid

1,000 Ordinary shares of £1 each

1,000	1,000
<u> </u>	<u> </u>

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 account	3.00	8,583	15,668	229	(17,560)	6,920
		<u>8,583</u>	<u>15,668</u>	<u>229</u>	<u>(17,560)</u>	<u>6,920</u>