

Registration number 06596607

Bluerose Systems Ltd
Abbreviated accounts
for the year ended 31 May 2014

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Bluerose Systems Ltd

**Abbreviated balance sheet
as at 31 May 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		703		207
Current assets					
Debtors		9,289		8,290	
Cash at bank and in hand		7,366		795	
		<u>16,655</u>		<u>9,085</u>	
Creditors: amounts falling due within one year		<u>(16,088)</u>		<u>(8,192)</u>	
Net current assets			<u>567</u>		<u>893</u>
Total assets less current liabilities			1,270		1,100
Provisions for liabilities			<u>(140)</u>		<u>(41)</u>
Net assets			<u>1,130</u>		<u>1,059</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			130		59
Shareholders' funds			<u>1,130</u>		<u>1,059</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Bluerose Systems Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2014**

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 15 January 2015, and are signed on their behalf by:



Dean Dennis Lawrence
Director

Registration number 06596607

The notes on pages 3 to 4 form an integral part of these financial statements.

Bluerose Systems Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets - 25% reducing balance

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Bluerose Systems Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2014

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 June 2013	849
Additions	559
At 31 May 2014	<u>1,408</u>
Depreciation	
At 1 June 2013	642
Charge for year	63
At 31 May 2014	<u>705</u>
Net book values	
At 31 May 2014	<u>703</u>
At 31 May 2013	<u>207</u>

3. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2014 £	2013 £	Maximum in year £
Dean Dennis Lawrence	-	4,145	4,145
Elaine Lawrence	-	4,145	4,145