

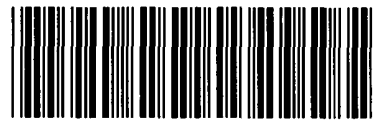
Company registration number: 06701708

Blue Furlong Ltd

Unaudited financial statements

31 December 2016

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31 December 2018
Unaudited financial statement
Björn Engholm AB

Company registration number: 03301108

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BLUE FURLONG LTD**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016**

	Note	2016 £	£	2015 £	£
Current assets					
Debtors	5	17,951		2	
Cash at bank and in hand		283		1,366	
		<u>18,234</u>		<u>1,366</u>	
Creditors: amounts falling due within one year	7	<u>(18,538)</u>		<u>(2,201)</u>	
Net current liabilities			<u>(304)</u>		<u>(835)</u>
Total assets less current liabilities			<u>(304)</u>		<u>(835)</u>
Net liabilities			<u>(304)</u>		<u>(835)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account	8		<u>(306)</u>		<u>(837)</u>
Shareholders deficit			<u>(304)</u>		<u>(835)</u>

The notes on pages 4 to 8 form part of these financial statements.

BLUE FURLONG LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)
31 DECEMBER 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28.09.2017, and are signed on behalf of the board by:



Mr Ashley Ede
Director

Company registration number: 06701708

The notes on pages 4 to 8 form part of these financial statements.

BLUE FURLONG LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2016

1. General information

The principal activity of the company in the year was that of a tour operator.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2016

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

BLUE FURLONG LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2016

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Tangible assets

	Computer Equipment	Total
	£	£
Cost		
At 1 January 2016 and 31 December 2016	1,149	1,149
Depreciation		
At 1 January 2016 and 31 December 2016	1,149	1,149
Carrying amount		
At 31 December 2016	-	-
At 31 December 2015	-	-

BLUE FURLONG LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 31 DECEMBER 2016

5. Debtors

	2016	2015
	£	£
Trade debtors	<u>17,951</u>	<u>-</u>

6. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank and in hand	<u>283</u>	<u>1,366</u>

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	<u>18,405</u>	<u>1,206</u>

8. Reserves

Profit and loss account:
This reserve records retained earnings and accumulated losses.

BLUE FURLONG LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 31 DECEMBER 2016**9. Directors' loans**

During the year the director entered into the following advances and credits with the company:

2016		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
Director		<u>(57)</u>	<u>(2,243)</u>	<u>(2,300)</u>
2015		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
Director		<u>(7,785)</u>	<u>7,728</u>	<u>(57)</u>

10. Controlling party

The company is controlled by Mr A Ede, the director and sole shareholder.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.