

Blue Furlong Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2023

BLUE FURLONG LTD

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BLUE FURLONG LTD

(Registration number: 06701708)

Statement of Financial Position as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	<u>5</u>	2,837	-
Cash at bank and in hand		<u>27</u>	<u>592</u>
		2,864	592
Creditors: Amounts falling due within one year	<u>6</u>	<u>(9,023)</u>	<u>(5,902)</u>
Net liabilities		<u>(6,159)</u>	<u>(5,310)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(6,161)</u>	<u>(5,312)</u>
Shareholders' deficit		<u>(6,159)</u>	<u>(5,310)</u>

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Statement of Comprehensive Income.

Approved and authorised by the director on 29 September 2024

A Ede
Director

BLUE FURLONG LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Manor
Edwyn Ralph
Bromyard
Herefordshire
HR7 4LX

Principal activity

The principal activity of the company is that of a tour operator

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Going concern

The company was insolvent at 31 December 2023 and 2022 due to monies owed to the director. The director has confirmed his ongoing support of the company and therefore the financial statements have been prepared on a going concern basis.

2 Accounting policies (continued)

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

2 Accounting policies (continued)

Financial instruments

Recognition and measurement

A financial asset or a financial liability is recognised only when the company becomes 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2023	1,149	1,149
At 31 December 2023	1,149	1,149
Depreciation		
At 1 January 2023	1,149	1,149
At 31 December 2023	1,149	1,149
Carrying amount		
At 31 December 2023	-	-

5 Debtors

	2023 £	2022 £
Prepayments	2,837	-
	2,837	-

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Accruals and deferred income	550	500
Other creditors	8,473	5,402
	<u>9,023</u>	<u>5,902</u>

7 Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.

8 Related party transactions

Transactions with the director

	At 1 January 2023 £	Repayments by director £	At 31 December 2023 £
2023			
The Director	(2,763)	(3,768)	(6,531)

	At 1 January 2022 £	Repayments by director £	At 31 December 2022 £
2022			
The Director	(2,283)	(480)	(2,763)

The loan is interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.