

Strategic Blue Services Limited

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 March 2012



Company Registration No 07311921

Strategic Blue Services Limited

COMPANY INFORMATION

DIRECTORS	J C Mitchell M I Smith
SECRETARY	R J Mitchell
COMPANY NUMBER	07311921
REGISTERED OFFICE	30 Trafalgar Grove Greenwich London United Kingdom SE10 9TB

Strategic Blue Services Limited

DIRECTORS' REPORT

For the year ended 31 March 2012

The directors present their report and financial statements for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company is that of buying and selling access to third party owned and operated data processing and/or storage facilities and related "cloud computing" services

DIRECTORS

The following directors have held office since 1 April 2011

J C Mitchell

M I Smith

(Appointed 3 May 2011)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board



J C Mitchell

DIRECTOR

10/12/12.

Strategic Blue Services Limited
UNAUDITED PROFIT AND LOSS ACCOUNT
For the year ended 31 March 2012

	Notes	2012 £	2011 £
TURNOVER	1	70,528	2 030
Cost of sales		(191,909)	(1,037)
GROSS (LOSS)/PROFIT		(121 381)	993
Other operating expenses	2	(203,727)	(1,797)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(325,108)	(804)
Taxation	4	65,184	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	9	(259 924)	(804)

The loss for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

Strategic Blue Services Limited

UNAUDITED BALANCE SHEET

As at 31 March 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Stocks		6,440	8,570
Debtors	5	83,027	2,030
Cash at bank and in hand		141,199	50,563
		<u>230,666</u>	<u>61,163</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(45,514)</u>	<u>(61,957)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,152</u>	<u>(794)</u>
		<u>185,152</u>	<u>(794)</u>
NET ASSETS/(LIABILITIES)			
CAPITAL AND RESERVES			
Called up share capital	8	1,058	10
Share premium account	9	444,822	-
Profit and loss account	9	<u>(260,728)</u>	<u>(804)</u>
SHAREHOLDERS' FUNDS	10	<u>185,152</u>	<u>(794)</u>

For the year ended 31 March 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476

The directors acknowledge their 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 provisions applicable to companies subject to the small companies regime

The financial statements on pages 2 to 8 were approved by the board of directors and authorised for issue on 10/12/12 and are signed on its behalf by



J C Mitchell
DIRECTOR

Strategic Blue Services Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention

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)

TURNOVER

Turnover represents the invoiced value net of Value Added Tax of goods sold and services provided to customers

STOCK

Stocks and work in progress are valued at the lower of cost and net realisable value. Provision is made for obsolete and slow-moving items

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

FOREIGN CURRENCY TRANSLATION

Assets and liabilities denominated in foreign currencies are translated at the rate 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 the profit and loss account

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Strategic Blue Services Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

1 TURNOVER

In the year to 31 March 2012 81% (2011 - 100%) of the company's turnover was to markets outside the United Kingdom

2 OTHER OPERATING EXPENSES

	2012	2011
	£	£

Administrative expenses	203,727	1 797
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3 LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2012	2011
	£	£

Loss is stated after charging

Loss on foreign exchange transactions

Directors' emoluments

-	413
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30,000	-
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and after crediting

Profit on foreign exchange transactions

229	-
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Strategic Blue Services Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2012

4	TAXATION	2012 £	2011 £
	UK Corporation tax		
	Current tax on loss of the period	(2,597)	-
	CURRENT TAX CHARGE	(2,597)	-
	DEFERRED TAX		
	Deferred tax charge/(credit) current year	(62,587)	-
	Tax on loss on ordinary activities	(65,184)	-
	FACTORS AFFECTING THE TAX CHARGE FOR THE YEAR		
	The tax assessed for the year is higher than the standard rate of corporation tax for small companies (20%) as explained below		
	Loss on ordinary activities before taxation	(325,108)	(804)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 21.00%)	(65,022)	(169)
	Effects of		
	Non deductible expenses	518	-
	R&D tax credits	(2,597)	-
	Unrelieved tax losses arising in the period	64,504	-
	Other tax adjustments	-	169
	CURRENT TAX CHARGE	(2,597)	-

The company has estimated losses of £ 312,936 (2011 - £ 804) available for carry forward against future trading profits

The full potential liability has been provided and is based on a corporation tax rate of 20% being the long term rate at which differences are expected to reverse

Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible differences can be utilised

5	DEBTORS	2012 £	2011 £
	Trade debtors	3,620	2,030
	Other debtors	16,820	-
	Deferred tax asset (see note 7)	62,587	-
		83,027	2,030

Strategic Blue Services Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2012

6	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2012 £	2011 £
	Trade creditors	19,544	9,607
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	51,100
	Taxation and social security	7,130	-
	Other creditors	18,840	1,250
		<u>45,514</u>	<u>61,957</u>

7 PROVISIONS FOR LIABILITIES

THE DEFERRED TAX ASSET (INCLUDED IN DEBITORS, NOTE 5) IS MADE UP AS FOLLOWS

	2012 £
Profit and loss account	<u>(62,587)</u>

	2012 £	2011 £
Tax losses available	<u>(62,587)</u>	<u>-</u>

8	SHARE CAPITAL	2012 £	2011 £
	ALLOTTED, CALLED UP AND FULLY PAID		
	10 Ordinary shares of £1 each	-	10
	105,800 Ordinary shares of £0.01 each	1,058	-
		<u>1,058</u>	<u>10</u>

On 18 April 2011 the company issued 870 Ordinary £1 shares at par, which were subsequently sub divided, along with the initial 10 Ordinary £1 shares issued on incorporation, into 88,000 Ordinary shares of £0.01 each

Following the sub division of shares the company subsequently issued a further 12,000 Ordinary £0.01 shares on 18 April 2011 and a further 5,800 Ordinary £0.01 shares on 23 January 2012

Strategic Blue Services Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2012

9 RESERVES

	Share premium account	Profit and loss account
	£	£
Balance at 1 April 2011	-	(804)
Loss for the year	-	(259,924)
Premium on shares issued during the year	444,822	-
Balance at 31 March 2012	<u>444,822</u>	<u>(260,728)</u>

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£	£
Loss for the financial year	(259,924)	(804)
Proceeds from issue of shares	445,870	10
Net addition to/(depletion in) shareholders' funds	<u>185,946</u>	<u>(794)</u>
Opening shareholders' funds	(794)	-
Closing shareholders' funds	<u>185,152</u>	<u>(794)</u>

11 CONTROL

The immediate parent company is Strategic Blue Limited, a company incorporated in England and Wales. The ultimate controlling party is J C Mitchell and his wife by virtue of their 100% shareholding in Strategic Blue Limited.

12 RELATED PARTY TRANSACTIONS

During the year, Strategic Blue Limited, the parent company which owns 85.1% of the Ordinary share capital of the company, invoiced Strategic Blue Services Limited £47,541 (2011: £Nil) for professional services. During the year the company repaid a loan owed to Strategic Blue Limited of £51,100. At the year end there were no amounts owing to Strategic Blue Limited (2011: £51,100).