Registered Number 08097913

BLUEKIT MEDICAL LIMITED

Abbreviated Accounts

30 June 2013

BLUEKIT MEDICAL LIMITED **Registered Number 08097913**

Abbreviated Balance Sheet as at 30 June 2013

	Notes	*2013*
		£
Fixed assets		
Tangible assets	2	43
		43
Current assets		
Debtors		265
Cash at bank and in hand		139
		404
Creditors: amounts falling due within one year		(11,665)
Net current assets (liabilities)		(11,261)
Total assets less current liabilities		(11,218)
Provisions for liabilities		(9)
Total net assets (liabilities)		(11,227)
Capital and reserves		
Called up share capital	3	100
Profit and loss account		(11,327)
Shareholders' funds		(11,227)

- For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 March 2014

And signed on their behalf by:
R. PATHAN, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery - 25% straight line

Other accounting policies
Going concern
The company has made a loss during the period. This is due to the fact that limited revenue has been generated from the sale of the developed products, high initial setup costs and research costs incurred in developing products for the markets across the globe. The management has developed a monthly cash flow forecast extending to 31 December 2015 which takes into account an extensive list of micro-economic and macro-economic assumptions. Special consideration are given to the key factors such as stability of cost base, risk of losing key suppliers, infringement of patent rights, adequacy of company's insurance policies and borrowing requirements.

Further considerations were given to the exposure of the company's contingent liabilities such as cost of warranty and returns. A plan has been developed to enable the company to change the timing of its cash flows so that it could respond to the unexpected requirements and available opportunities. The initial funding of the company has been met by the management team. The company will also open its negotiations with the bank for financing a part of mass production of its products. However, from the initial discussions with its bankers about the future borrowings needs, no matters have been drawn to the management attention to suggest that the borrowing will not be forthcoming on acceptable terms.

The directors have therefore a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

2 Tangible fixed assets

	£
Cost	
Additions	57
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	57
Depreciation	
Charge for the year	14
On disposals	-
At 30 June 2013	14
Net book values	
At 30 June 2013	43

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013
	£
100 Ordinary shares of £1 each	100

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