

**Company Registration No. 03806634 (England and Wales)**

**BLUEBAY LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**BLUEBAY LIMITED  
UNAUDITED ACCOUNTS  
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**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF  
DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY  
ACCOUNTS OF  
BLUEBAY LIMITED  
FOR THE YEAR ENDED 31 MARCH 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bluebay Limited for the year ended 31 March 2020 as set out on pages [4](#) - [7](#) from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html>

This report is made solely to the Board of Directors of Bluebay Limited, as a body, in accordance with the terms of our engagement letter dated 31 August 2020. Our work has been undertaken solely to prepare for your approval the accounts of Bluebay Limited and state those matters that we have agreed to state to the Board of Directors of Bluebay Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bluebay Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bluebay Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bluebay Limited. You consider that Bluebay Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bluebay Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

MAX FOOTE ASSOCIATES LIMITED  
Chartered Certified Accountants

2 BAILEY HILL  
CASTLE CARY  
SOMERSET  
BA7 7AD

19 January 2021

**BLUEBAY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	138,053	142,490
<b>Current assets</b>			
Inventories	<a href="#">5</a>	6,423	13,288
Debtors	<a href="#">6</a>	50,724	65,744
Cash at bank and in hand		14,310	9,882
		<u>71,457</u>	<u>88,914</u>
<b>Creditors: amounts falling due within one year</b>	<a href="#">7</a>	(131,904)	(144,748)
<b>Net current liabilities</b>		<u>(60,447)</u>	<u>(55,834)</u>
<b>Total assets less current liabilities</b>		77,606	86,656
<b>Creditors: amounts falling due after more than one year</b>	<a href="#">8</a>	(91,541)	(105,715)
<b>Net liabilities</b>		<u>(13,935)</u>	<u>(19,059)</u>
<b>Capital and reserves</b>			
Called up share capital		8	8
Profit and loss account		(13,943)	(19,067)
<b>Shareholders' funds</b>		<u>(13,935)</u>	<u>(19,059)</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 19 January 2021 and were signed on its behalf by

D M West  
Director

Company Registration No. 03806634

**BLUEBAY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Statutory information**

Bluebay Limited is a private company, limited by shares, registered in England and Wales, registration number 03806634. The registered office is Styletile Showroom 3, Evercreech Junction, Shepton Mallet, Somerset, BA6 6NA.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	25% reducing balance
Computer equipment	33% straight line

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**BLUEBAY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**Pension costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>					
At cost	At cost	At cost	At cost	At cost	
At 1 April 2019	133,578	3,386	36,720	458	174,142
Additions	897	-	1,650	-	2,547
Disposals	-	-	(11,990)	-	(11,990)
At 31 March 2020	<u>134,475</u>	<u>3,386</u>	<u>26,380</u>	<u>458</u>	<u>164,699</u>
<b>Depreciation</b>					
At 1 April 2019	-	3,386	27,808	458	31,652
Charge for the year	-	-	1,293	-	1,293
On disposals	-	-	(6,299)	-	(6,299)
At 31 March 2020	<u>-</u>	<u>3,386</u>	<u>22,802</u>	<u>458</u>	<u>26,646</u>
<b>Net book value</b>					
At 31 March 2020	<u>134,475</u>	<u>-</u>	<u>3,578</u>	<u>-</u>	<u>138,053</u>
At 31 March 2019	<u>133,578</u>	<u>-</u>	<u>8,912</u>	<u>-</u>	<u>142,490</u>

<b>5 Inventories</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Raw materials	1,000	1,500
Work in progress	5,423	11,788
	<u>6,423</u>	<u>13,288</u>

<b>6 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	50,724	53,657
Other debtors	-	12,087
	<u>50,724</u>	<u>65,744</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	13,953	13,149
VAT	22,898	21,624
Trade creditors	33,356	28,574
Taxes and social security	6,865	4,841
Other creditors	39,917	44,899
Loans from directors	63	23,656
Accruals	14,852	8,005
	<u>131,904</u>	<u>144,748</u>

**BLUEBAY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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<b>8 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	91,541	105,715
Aggregate of amounts that fall due for payment after five years	<u>26,825</u>	<u>44,725</u>

**9 Average number of employees**

During the year the average number of employees was 3 (2019: 3).