

REGISTERED NUMBER: 04427892 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
BLUE GRAPHICS LTD**

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FOR THE YEAR ENDED 31 MAY 2023**

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BLUE GRAPHICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

DIRECTORS: M D Allen
Mrs L M Allen

SECRETARY: M D Allen

REGISTERED OFFICE: 128 City Road
London
United Kingdom
EC1V 2NX

REGISTERED NUMBER: 04427892 (England and Wales)

ACCOUNTANTS: Sophic Finance Ltd
Chartered Accountants
7 Defoe Court
Reigate Road
Dorking
Surrey
RH4 1TJ

BLUE GRAPHICS LTD (REGISTERED NUMBER: 04427892)

**BALANCE SHEET
31 MAY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		7,792		8,198
CURRENT ASSETS					
Stocks		416		-	
Debtors	5	1,013,830		1,725,200	
Cash at bank		<u>502,568</u>		<u>84,116</u>	
		<u>1,516,814</u>		<u>1,809,316</u>	
CREDITORS					
Amounts falling due within one year	6	<u>916,557</u>		<u>1,370,357</u>	
NET CURRENT ASSETS			<u>600,257</u>		<u>438,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>608,049</u>		<u>447,157</u>
CAPITAL AND RESERVES					
Called up share capital			15,000		15,000
Retained earnings			<u>593,049</u>		<u>432,157</u>
SHAREHOLDERS' FUNDS			<u>608,049</u>		<u>447,157</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 July 2023 and were signed on its behalf by:

M D Allen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. **STATUTORY INFORMATION**

Blue Graphics Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2022 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2022	36,247	15,674	19,981	71,902
Additions	-	3,000	3,590	6,590
Disposals	<u>(36,247)</u>	<u>(15,674)</u>	<u>(9,277)</u>	<u>(61,198)</u>
At 31 May 2023	<u>-</u>	<u>3,000</u>	<u>14,294</u>	<u>17,294</u>
DEPRECIATION				
At 1 June 2022	35,727	15,674	12,303	63,704
Charge for year	520	1,000	5,476	6,996
Eliminated on disposal	<u>(36,247)</u>	<u>(15,674)</u>	<u>(9,277)</u>	<u>(61,198)</u>
At 31 May 2023	<u>-</u>	<u>1,000</u>	<u>8,502</u>	<u>9,502</u>
NET BOOK VALUE				
At 31 May 2023	<u>-</u>	<u>2,000</u>	<u>5,792</u>	<u>7,792</u>
At 31 May 2022	<u>520</u>	<u>-</u>	<u>7,678</u>	<u>8,198</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	890,529	1,006,140
Other debtors	122,210	636,683
Prepayments	<u>1,091</u>	<u>82,377</u>
	<u>1,013,830</u>	<u>1,725,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	-	194,474
Trade creditors	641,401	743,347
Corporation tax	81,440	69,095
Social security and other taxes	11,319	10,482
VAT	79,570	81,809
Other creditors	17,301	22,537
Directors' loan accounts	-	101,772
Accruals and deferred income	<u>85,526</u>	<u>146,841</u>
	<u>916,557</u>	<u>1,370,357</u>

7. RELATED PARTY DISCLOSURES

During the previous year, a short-term interest free loan was made to Blue GFX Ltd, a company controlled by M Allen. At 31st May 2023 Blue GFX Ltd owed the company £Nil (2022: £636,683).

During the year, sales of £26,008 (2022: £7,948) and purchases of £2,360.63 (2022: £Nil) were made to and from Blue Graphics (Europe) Ltd, a company controlled by the directors and registered in Ireland. At 31st May 2023 Blue Graphics (Europe) Ltd owed the company £Nil (2022: £5,806).

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.