

**BLOW LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

Taylorcocks (S.E) Ltd
3 Acorn Business Centre
Northarbour Road
Portsmouth
Hampshire
PO6 3TH

Blow Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2017

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Blow Ltd
Accountants' Report
For The Year Ended 30 April 2017

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Blow Ltd For The Year Ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Blow Ltd For The Year Ended 30 April 2017 which comprise the Income Statement, the Statement of Financial Position and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the directors of Blow Ltd, as a body, in accordance with the terms of our engagement letter dated 16 August 2013. Our work has been undertaken solely to prepare for your approval the accounts of Blow Ltd and state those matters that we have agreed to state to the directors of Blow Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blow Ltd and its directors, as a body, for our work or for this report.

It is your duty to ensure that Blow Ltd 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 or loss of Blow Ltd. You consider that Blow Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Blow Ltd. 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 financial statements.

22 January 2018

Taylorcocks (S.E) Ltd

3 Acorn Business Centre
Northarbour Road
Portsmouth
Hampshire
PO6 3TH

Blow Ltd
Statement of Financial Position
For The Year Ended 30 April 2017

Registered number: 08488937

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		88,505		-
Tangible Assets	6		183,801		304,118
			272,306		304,118
CURRENT ASSETS					
Stocks	7	115,185		203,497	
Debtors	8	526,556		353,414	
Cash at bank and in hand		2,856,765		466,708	
			3,498,506		1,023,619
Creditors: Amounts Falling Due Within One Year	9		(639,728)		(230,853)
			2,858,778		792,766
NET CURRENT ASSETS (LIABILITIES)			3,131,084		1,096,884
TOTAL ASSETS LESS CURRENT LIABILITIES			3,131,084		1,096,884
NET ASSETS			3,131,084		1,096,884
CAPITAL AND RESERVES					
Called up share capital	10		394		246
Share premium account			10,264,725		5,699,754
Profit and loss account			(7,134,035)		(4,603,116)
SHAREHOLDERS' FUNDS			3,131,084		1,096,884

Blow Ltd
Statement of Financial Position (continued)
For The Year Ended 30 April 2017

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Income Statement

On behalf of the board

Mr Dharmash Mistry

21 January 2018

The notes on pages 5 to 8 form part of these financial statements.

Blow Ltd
Statement of Changes in Equity
For The Year Ended 30 April 2017

	Share Capital	Share Premium	Profit & Loss Account	Total
	£	£	£	£
As at 1 May 2015	246	5,699,754	(2,847,076)	2,852,924
Loss for the year and total comprehensive income	-	-	(1,756,040)	(1,756,040)
As at 30 April 2016 and 1 May 2016 as restated	<u>246</u>	<u>5,699,754</u>	<u>(4,603,116)</u>	<u>1,096,884</u>
Prior year adjustment	-	-	(3,139)	(3,139)
As at 1 May 2016 as restated	<u>246</u>	<u>5,699,754</u>	<u>(4,603,116)</u>	<u>1,096,884</u>
Loss for the year and total comprehensive income	-	-	(2,530,919)	(2,530,919)
Arising on shares issued during the period	<u>148</u>	<u>4,564,971</u>	<u>-</u>	<u>4,565,119</u>
As at 30 April 2017	<u><u>394</u></u>	<u><u>10,264,725</u></u>	<u><u>(7,134,035)</u></u>	<u><u>3,131,084</u></u>

Blow Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 April 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

1.5. Stocks and Work in Progress

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete, service stock and slow-moving stocks.

1.6. Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2016 nor for the year ended 30 April 2015.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	26	16
Sales, marketing and distribution	30	29
	<u>56</u>	<u>45</u>

Blow Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2016	-
Additions	88,505
As at 30 April 2017	88,505
Net Book Value	
As at 30 April 2017	88,505
As at 1 May 2016	-

6. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2016	510,531	47,697	558,228
Additions	2,800	18,279	21,079
Disposals	-	(3,289)	(3,289)
As at 30 April 2017	513,331	62,687	576,018
Depreciation			
As at 1 May 2016	229,560	24,550	254,110
Provided during the period	123,952	14,327	138,279
Disposals	-	(172)	(172)
As at 30 April 2017	353,512	38,705	392,217
Net Book Value			
As at 30 April 2017	159,819	23,982	183,801
As at 1 May 2016	280,971	23,147	304,118

7. Stocks

	2017	2016 as restated
	£	£
Stock (Finished Goods & Packaging)	115,185	203,497
	115,185	203,497

Blaw Etd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

8. Debtors

	2017	2016
	£	as restated
	£	£
Due within one year		
Trade debtors	125,927	3,108
Prepayments and accrued income	166,461	154,027
Other debtors	217,517	185,054
VAT	16,651	11,225
	<u>526,556</u>	<u>353,414</u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	as restated
	£	£
Trade creditors	155,554	186,780
Other taxes and social security	59,324	14,643
Other creditors	258,247	7,695
Accruals and deferred income	166,603	21,581
Directors' loan accounts	-	154
	<u>639,728</u>	<u>230,853</u>

Blow Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

10. Share Capital

	Value	Number	2017	2016 as restated
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	0.001	313250	313	246
Preference A shares	0.001	80971	81	-
		394221	394	246

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary shares	0.001	67000	67
Preference A shares	0.001	81000	81
		148000	148

11. General Information

Blow Ltd Registered number 08488937 is a limited by shares company incorporated in England & Wales. The Registered Office is 55-56 Russell Square, London, WC1B 4HP.

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.