

REGISTERED NUMBER: 06738623 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Blackbay Ventures Limited

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for the Year Ended 31 December 2016**

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Blackbay Ventures Limited
Company Information
for the Year Ended 31 December 2016

DIRECTOR: Uday Dhopat

REGISTERED OFFICE: Unit 4 York House
Wolsey Business Park
Tolpits Lane
Rickmansworth
WD18 9BL

REGISTERED NUMBER: 06738623 (England and Wales)

Blackbay Ventures Limited (Registered number: 06738623)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Debtors	3	49,111	106,980
Cash at bank		<u>-</u>	<u>2,029</u>
		49,111	109,009
CREDITORS			
Amounts falling due within one year	4	<u>1,892,716</u>	<u>402,113</u>
NET CURRENT LIABILITIES		<u>(1,843,605)</u>	<u>(293,104)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,843,605)	(293,104)
CREDITORS			
Amounts falling due after more than one year	5	<u>-</u>	<u>1,453,869</u>
NET LIABILITIES		<u>(1,843,605)</u>	<u>(1,746,973)</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings	7	<u>(1,843,606)</u>	<u>(1,746,974)</u>
SHAREHOLDERS' FUNDS		<u>(1,843,605)</u>	<u>(1,746,973)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 18 September 2017 and were signed by:

Uday Dhopat - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

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

The financial statements have been prepared on a going concern basis. The financial statements show that the net current liabilities exceeded the net current assets. The company is therefore reliant on the support of the Creditors. No adjustment has been made to reclassify assets and liabilities on the basis that the support from the Creditors will not be withdrawn. The Directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

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.

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Other debtors	49,111	49,111
Prepayments & accrued income	-	57,869
	<u>49,111</u>	<u>106,980</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	245,326	303,234
Amounts owed to group undertakings	1,566,661	-
Social security and other taxes	65,661	83,661
VAT	15,068	15,068
Accrued expenses	-	150
	<u>1,892,716</u>	<u>402,113</u>

Blackbay Ventures Limited (Registered number: 06738623)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

5.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			31.12.16 £	31.12.15 £
	Amounts owed to group undertakings		-	<u>1,453,869</u>	
6.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	31.12.16 £	31.12.15 £
	100	Ordinary	£0.01	<u>1</u>	<u>1</u>
7.	RESERVES				Retained earnings £
	At 1 January 2016				(1,746,974)
	Deficit for the year				<u>(96,632)</u>
	At 31 December 2016				<u>(1,843,606)</u>
8.	RELATED PARTY DISCLOSURES				
	i) The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.				
	ii) Included within Other Debtors on the balance sheet was the following balance owed by DC Procurements Limited. At the balance sheet date, DC procurements Limited was controlled by Pravin D Budhdeo, father of Shamir P Budhdeo, a director in Parent company Gold Nuts Limited.				
				31.12.16 £	31.12.15 £
	Amount owed to the company			49,111	49,111

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.