

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Blackbay Ventures Limited

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for the Year Ended 31 December 2015**

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Blackbay Ventures Limited (Registered number: 06738623)

Abbreviated Balance Sheet

31 December 2015

	Notes	31.12.15 £	31.12.14 £
CURRENT ASSETS			
Debtors		106,980	175,667
Cash at bank		<u>2,029</u>	<u>533</u>
		109,009	176,200
CREDITORS			
Amounts falling due within one year		<u>402,113</u>	<u>391,350</u>
NET CURRENT LIABILITIES		<u>(293,104)</u>	<u>(215,150)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(293,104)	(215,150)
CREDITORS			
Amounts falling due after more than one year		<u>1,453,869</u>	<u>1,437,913</u>
NET LIABILITIES		<u>(1,746,973)</u>	<u>(1,653,063)</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		<u>(1,746,974)</u>	<u>(1,653,064)</u>
SHAREHOLDERS' FUNDS		<u>(1,746,973)</u>	<u>(1,653,063)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12 September 2016 and were signed by:

Uday Dhopat - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015**

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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.

Accounting convention and compliance with accounting standards

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

Turnover

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14
100	Ordinary	£0.01	£ <u>1</u>	£ <u>1</u>

3. **ULTIMATE PARENT COMPANY**

At the balance sheet date the company was a subsidiary of another company, Gold Nuts Limited, a company registered in England and Wales and Gold Nuts Limited was a subsidiary of Budhdeo Holdings Limited, a company registered in Guernsey.

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.