

Unaudited Financial Statements

for the Year Ended 31 May 2022

for

RAZORBLUE LTD

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for the Year Ended 31 May 2022

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RAZORBLUE LTD

Company Information
for the Year Ended 31 May 2022

DIRECTORS:

D J Kitchen
R V Kitchen
J D Anderson
M Wilkinson
A Timothy
D Raper
E A Swan

SECRETARY:

G J Copeland

REGISTERED OFFICE:

Razorblue House
Battalion Court
Colburn Business Park
Catterick Garrison
DL9 4QN

REGISTERED NUMBER:

05824001 (England and Wales)

ACCOUNTANTS:

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

RAZORBLUE LTD (REGISTERED NUMBER: 05824001)

Abridged Balance Sheet
31 May 2022

	Notes	31/5/22 £	£	31/5/21 £	£
FIXED ASSETS					
Intangible assets	4		177,420		133,002
Tangible assets	5		<u>719,204</u>		<u>616,209</u>
			896,624		749,211
CURRENT ASSETS					
Stocks		14,220		9,574	
Debtors		1,087,495		891,988	
Cash at bank and in hand		<u>905,334</u>		<u>1,144,898</u>	
		2,007,049		2,046,460	
CREDITORS					
Amounts falling due within one year		<u>1,711,270</u>		<u>1,563,526</u>	
NET CURRENT ASSETS			<u>295,779</u>		<u>482,934</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,192,403		1,232,145
CREDITORS					
Amounts falling due after more than one year			-		(180,611)
PROVISIONS FOR LIABILITIES			<u>(218,466)</u>		<u>(148,492)</u>
NET ASSETS			<u>973,937</u>		<u>903,042</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve	7		110,298		80,269
Retained earnings			<u>862,639</u>		<u>821,773</u>
SHAREHOLDERS' FUNDS			<u>973,937</u>		<u>903,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 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.
- (b)

RAZORBLUE LTD (REGISTERED NUMBER: 05824001)

Abridged Balance Sheet - continued
31 May 2022

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 27 February 2023 and were signed on its behalf by:

D J Kitchen - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2022

1. **STATUTORY INFORMATION**

Razorblue 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

The financial statements have been prepared under the going concern basis of accounting.

Turnover

Turnover represents the value of work carried out during the year including amounts not yet invoiced, excluding value added tax. Income is being recognised according to the stage of completion of work done.

Intangible fixed assets

Amortisation is provided at the following annual rate in order to write off the asset over its estimated useful life.

Patents and licences - 25% on reducing balance

Tangible fixed assets

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

Office equipment - 25% on reducing balance and 20% on reducing balance

Computer equipment - at variable rates on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

2. **ACCOUNTING POLICIES - continued**

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.

Grants receivable

Revenue grants receivable are released to the profit and loss account in the same period as the costs to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 73 (2021 - 54) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST OR VALUATION	
At 1 June 2021	136,148
Revaluations	47,967
At 31 May 2022	<u>184,115</u>
AMORTISATION	
At 1 June 2021	3,146
Amortisation for year	3,549
At 31 May 2022	<u>6,695</u>
NET BOOK VALUE	
At 31 May 2022	<u>177,420</u>
At 31 May 2021	<u>133,002</u>

Cost or valuation at 31 May 2022 is represented by:

	Totals £
Valuation in 2018	19,509
Valuation in 2019	21,440
Valuation in 2020	10,905
Valuation in 2021	45,673
Valuation in 2022	47,967
Cost	<u>38,621</u>
	<u>184,115</u>

IP addresses are included in tangible fixed assets at a valuation of £86,461 with no accumulated depreciation. They were valued on an open market basis on 31st May 2022 by the Directors.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2021	1,073,961
Additions	287,029
Disposals	<u>(75,169)</u>
At 31 May 2022	<u>1,285,821</u>
DEPRECIATION	
At 1 June 2021	457,752
Charge for year	171,099
Eliminated on disposal	<u>(62,234)</u>
At 31 May 2022	<u>566,617</u>
NET BOOK VALUE	
At 31 May 2022	<u>719,204</u>
At 31 May 2021	<u>616,209</u>

6. **SECURED DEBTS**

Bank facilities are secured by a floating and a fixed charge which covers all property or undertakings of the company.

7. **RESERVES**

	Revaluation reserve £
At 1 June 2021	80,269
Transfer	<u>30,029</u>
At 31 May 2022	<u>110,298</u>

Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Razorblue Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Razorblue Ltd for the year ended 31 May 2022 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes 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 <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Razorblue Ltd, as a body, in accordance with the terms of our engagement letter dated 15 July 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Razorblue Ltd and state those matters that we have agreed to state to the Board of Directors of Razorblue Ltd, 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/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Razorblue Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Razorblue Ltd. You consider that Razorblue Ltd 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 financial statements of Razorblue 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 statutory financial statements.

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

27 February 2023

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.