

Company Registration No 03079224 (England and Wales)

PURPLE EMPEROR LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012

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PURPLE EMPEROR LIMITED

COMPANY INFORMATION

Directors	Dr M P Whittome Mrs K L Whittome
Secretary	Mrs K L Whittome
Company number	03079224
Registered office	Coombehayes Farm Wadley Hill Uplyme Dorset DT7 3SU
Accountants	Lentells Limited St Georges House Uplyme Road Lyme Regis Dorset DT7 3LS

PURPLE EMPEROR LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2012

The directors present their report and financial statements for the year ended 30 April 2012

Principal activities

The principal activity of the company continued to be that commercial property let

Directors

The following directors have held office since 1 May 2011

Dr M P Whittome

Mrs K L Whittome

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

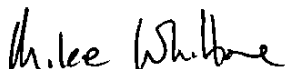
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Dr M P Whittome

Director

21/9/2012

PURPLE EMPEROR LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PURPLE EMPEROR LIMITED FOR THE YEAR ENDED 30 APRIL 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Purple Emperor Limited for the year ended 30 April 2012 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

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

This report is made solely to the Board of Directors of Purple Emperor Limited, as a body, in accordance with the terms of our engagement letter dated 18 November 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Purple Emperor Limited and state those matters that we have agreed to state to the Board of Directors of Purple Emperor Limited, 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 Purple Emperor Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Purple Emperor Limited 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 Purple Emperor Limited. You consider that Purple Emperor Limited 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 Purple Emperor Limited. 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.

Lentells Limited

Chartered Accountants

St Georges House
Uplyme Road
Lyme Regis
Dorset
DT7 3LS

PURPLE EMPEROR LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2012

		2012	2011
	Notes	£	£
Turnover		193,705	193,299
Administrative expenses		(25,146)	(35,847)
		<hr/>	<hr/>
Operating profit	2	168,559	157,452
Other interest receivable and similar income	3	17	21
Interest payable and similar charges		(9,099)	(10,017)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		159,477	147,456
Tax on profit on ordinary activities	4	(31,895)	(30,819)
		<hr/>	<hr/>
Profit for the year	12	127,582	116,637
		<hr/> <hr/>	<hr/> <hr/>

PURPLE EMPEROR LIMITED

BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	6		2,002,647		2,003,529
Current assets					
Debtors	7	3,696		6,667	
Cash at bank and in hand		11		101	
		<u>3,707</u>		<u>6,768</u>	
Creditors' amounts falling due within one year	8	<u>(141,630)</u>		<u>(165,504)</u>	
Net current liabilities			<u>(137,923)</u>		<u>(158,736)</u>
Total assets less current liabilities			1,864,724		1,844,793
Creditors: amounts falling due after more than one year	9		(559,350)		(625,024)
Provisions for liabilities	10		<u>(529)</u>		<u>(506)</u>
			<u>1,304,845</u>		<u>1,219,263</u>
Capital and reserves					
Called up share capital	11		100		100
Revaluation reserve	12		736,659		736,659
Profit and loss account	12		<u>568,086</u>		<u>482,504</u>
Shareholders' funds			<u>1,304,845</u>		<u>1,219,263</u>

PURPLE EMPEROR LIMITED

BALANCE SHEET (CONTINUED)

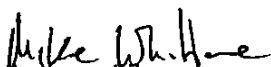
AS AT 30 APRIL 2012

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 17.2.12



Dr M P Whittome

Director

Company Registration No. 03079224

PURPLE EMPEROR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for the rental of commercial premises

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold property held as an investment are stated at cost or valuation less depreciation. Investment properties are revalued annually in accordance with SSAP 19 and the aggregate surplus or deficit is transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Investment property	NIL
Fixtures, fittings & equipment	25% on reducing balance

2 Operating profit	2012 £	2011 £
Operating profit is stated after charging		
Depreciation of tangible assets	882	1,176
Directors' remuneration	14,206	11,650
	<u>14,206</u>	<u>11,650</u>

3 Investment income	2012 £	2011 £
Bank interest	17	21
	<u>17</u>	<u>21</u>

PURPLE EMPEROR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

4	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	31,872	30,817
	Total current tax	31,872	30,817
	Deferred tax		
	Deferred tax charge/credit current year	23	2
		31,895	30,819
5	Dividends	2012	2011
		£	£
	Ordinary interim paid	42,000	-

PURPLE EMPEROR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

6 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost or valuation			
At 1 May 2011 & at 30 April 2012	2,000,000	19,183	2,019,183
Depreciation			
At 1 May 2011	-	15,654	15,654
Charge for the year	-	882	882
At 30 April 2012	-	16,536	16,536
Net book value			
At 30 April 2012	2,000,000	2,647	2,002,647
At 30 April 2011	2,000,000	3,529	2,003,529

Investment properties are revalued in accordance with SSAP 19 and the aggregate surplus or deficit is transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

No formal valuation has been obtained with regard to New Oxford House, Grimsby (the let property), however the director is of the opinion that at the year end the property would have stood at the value of £2,000,000.

The investment properties were last formally revalued in July 2006 at the value of £2.2m. The revaluation was carried out by Knight Franks Estate Agents at the Leeds office.

7 Debtors

	2012 £	2011 £
Trade debtors	3,696	6,667

PURPLE EMPEROR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

8 Creditors, amounts falling due within one year	2012 £	2011 £
Bank loans and overdrafts	5,293	-
Trade creditors	30,674	30,018
Taxation and social security	31,872	30,817
Other creditors	73,791	104,669
	<u>141,630</u>	<u>165,504</u>

9 Creditors, amounts falling due after more than one year	2012 £	2011 £
Bank loans	<u>559,350</u>	<u>625,024</u>
Analysis of loans		
Wholly repayable within five years	<u>559,350</u>	<u>625,024</u>

10 Provisions for liabilities	Deferred tax liability £
Balance at 1 May 2011	506
Profit and loss account	23
	<u>529</u>
Balance at 30 April 2012	<u>529</u>

The deferred tax liability is made up as follows:

	2012 £	2011 £
Accelerated capital allowances	<u>529</u>	<u>506</u>

PURPLE EMPEROR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

11 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 ordinary of £1 each	100	100

12 Statement of movements on reserves

	Revaluation reserve	Profit and loss account
	£	£
Balance at 1 May 2011	736,659	482,504
Profit for the year	-	127,582
Dividends paid	-	(42,000)
Balance at 30 April 2012	736,659	568,086

13 Related party relationships and transactions

At 30 April 2012 the directors were owed £73,791 (2011 £104,669)