

**PURPLE EMPEROR LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2010**



# PURPLE EMPEROR LIMITED

## COMPANY INFORMATION

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**Directors**

Dr M P Whittome  
Mrs K L Whittome

**Secretary**

Mrs K L Whittome

**Company number**

3079224

**Registered office**

Coombehayes Farm  
Wadley Hill  
Uplyme  
Dorset  
DT7 3SU

**Accountants**

Lentells Limited  
St Georges House  
Uplyme Road  
Lyme Regis  
Dorset  
DT7 3LS

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# **PURPLE EMPEROR LIMITED**

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# PURPLE EMPEROR LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 APRIL 2010**

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The directors present their report and financial statements for the year ended 30 April 2010

### 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 2009

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

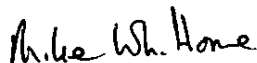
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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

5th Jan 2010

# **PURPLE EMPEROR LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PURPLE EMPEROR LIMITED**

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In accordance with the engagement letter dated 18 November 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Purple Emperor Limited for the year ended 30 April 2010, which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

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

**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 2010**

	Notes	2010 £	2009 £
Turnover		187,373	172,207
Administrative expenses		(29,187)	(30,776)
Other operating income		75	100
<b>Operating profit</b>	<b>2</b>	<b>158,261</b>	<b>141,531</b>
Other interest receivable and similar income	<b>3</b>	19	287
Interest payable and similar charges		(10,846)	(41,410)
<b>Profit on ordinary activities before taxation</b>		<b>147,434</b>	<b>100,408</b>
Tax on profit on ordinary activities	<b>4</b>	(31,073)	(21,074)
<b>Profit for the year</b>	<b>12</b>	<b>116,361</b>	<b>79,334</b>

# PURPLE EMPEROR LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	6	2,203,647		2,204,862	
<b>Current assets</b>					
Debtors	7	3,333		6,667	
Cash at bank and in hand		3,796		10,782	
		<u>7,129</u>		<u>17,449</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(217,748)</u>		<u>(251,527)</u>	
<b>Net current liabilities</b>			<u>(210,619)</u>		<u>(234,078)</u>
<b>Total assets less current liabilities</b>			1,993,028		1,970,784
<b>Creditors, amounts falling due after more than one year</b>	9		(689,898)		(753,825)
<b>Provisions for liabilities</b>	10		<u>(504)</u>		<u>(693)</u>
			<u>1,302,626</u>		<u>1,216,266</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Revaluation reserve	12		936,659		936,659
Profit and loss account	12		365,867		279,507
<b>Shareholders' funds</b>			<u>1,302,626</u>		<u>1,216,266</u>

# **PURPLE EMPEROR LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2010**

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For the financial year ended 30 April 2010 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 5.1.2011

*Mike Whittome*

Dr M P Whittome  
Director

Company Registration No. 3079224



# PURPLE EMPEROR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2010

### 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

	2010 £	2009 £
Operating profit is stated after charging		
Depreciation of tangible assets	1,215	1,620
Directors' remuneration	11,424	10,896
	<u>11,424</u>	<u>10,896</u>

### 3 Investment income

	2010 £	2009 £
Bank interest	14	287
Other interest	5	-
	<u>19</u>	<u>287</u>

# PURPLE EMPEROR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2010

4	Taxation	2010 £	2009 £
	<b>Domestic current year tax</b>		
	U K corporation tax	31,135	20,570
	Adjustment for prior years	127	-
	<b>Current tax charge</b>	<u>31,262</u>	<u>20,570</u>
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(189)	504
		<u>31,073</u>	<u>21,074</u>

5	Dividends	2010 £	2009 £
	Ordinary final proposed	<u>30,000</u>	<u>52,000</u>

6	Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Total £
	<b>Cost or valuation</b>			
	At 1 May 2009 & at 30 April 2010	<u>2,200,000</u>	<u>18,124</u>	<u>2,218,124</u>
	<b>Depreciation</b>			
	At 1 May 2009	-	13,262	13,262
	Charge for the year	-	1,215	1,215
	At 30 April 2010	<u>-</u>	<u>14,477</u>	<u>14,477</u>
	<b>Net book value</b>			
	At 30 April 2010	<u>2,200,000</u>	<u>3,647</u>	<u>2,203,647</u>
	At 30 April 2009	<u>2,200,000</u>	<u>4,862</u>	<u>2,204,862</u>

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.

The investment properties were revalued in July 2006 at the value of £2.2m, which reflects the value at 30 April 2006. The revaluation was carried out by Knight Franks Estate Agents at the Leeds office.

# PURPLE EMPEROR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2010**

<b>7 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,333	6,667
	<u>          </u>	<u>          </u>
 <b>8 Creditors, amounts falling due within one year</b>	 <b>2010</b>	 <b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	29,411	27,685
Taxation and social security	31,136	20,571
Other creditors	157,201	203,271
	<u>          </u>	<u>          </u>
	217,748	251,527
	<u>          </u>	<u>          </u>
 <b>9 Creditors: amounts falling due after more than one year</b>	 <b>2010</b>	 <b>2009</b>
	<b>£</b>	<b>£</b>
Bank loans	689,898	753,825
	<u>          </u>	<u>          </u>
 <b>Analysis of loans</b>		
Wholly repayable within five years	689,898	753,825
	<u>          </u>	<u>          </u>

# PURPLE EMPEROR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

### 10 Provisions for liabilities

	Deferred tax liability £
Balance at 1 May 2009	693
Profit and loss account	(189)
	<u>504</u>
Balance at 30 April 2010	<u>504</u>

The deferred tax liability is made up as follows:

	2010 £	2009 £
Accelerated capital allowances	<u>504</u>	<u>693</u>

### 11 Share capital

	2010 £	2009 £
Allotted, called up and fully paid 100 ordinary of £1 each	<u>100</u>	<u>100</u>

### 12 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 May 2009	936,659	279,506
Profit for the year	-	116,361
Dividends paid	-	(30,000)
	<u>936,659</u>	<u>365,867</u>
Balance at 30 April 2010	<u>936,659</u>	<u>365,867</u>

### 13 Related party relationships and transactions

At 30 April 2010 the directors were owed £157,201 (2009 £203,271) as a result in funds being introduced into the company to assist with purchasing the investment property

**PURPLE EMPEROR LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2010**

# PURPLE EMPEROR LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 30 APRIL 2010*

		2010		2009
	£	£	£	£
<b>Turnover</b>				
Rent received		187,373		172,207
<b>Administrative expenses</b>		(29,187)		(30,776)
		<u>158,186</u>		<u>141,431</u>
<b>Other operating income</b>				
Sundry income		75		100
		<u>158,261</u>		<u>141,531</u>
<b>Operating profit</b>				
<b>Other interest receivable and similar income</b>				
Bank interest received	14		287	
Interest received on overpaid taxation	5		-	
	<u>19</u>		<u>287</u>	
		19		287
<b>Interest payable</b>				
Bank interest paid	-		(5)	
Loan interest paid	10,846		41,415	
	<u>(10,846)</u>		<u>(41,410)</u>	
		(10,846)		(41,410)
<b>Profit before taxation</b>	78 68%	<u>147,434</u>	58 31%	<u>100,408</u>

# PURPLE EMPEROR LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

**FOR THE YEAR ENDED 30 APRIL 2010**

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	2010	2009
	£	£
<b>Administrative expenses</b>		
Directors' remuneration	11,424	10,896
Childcare	5,832	5,832
Other staff costs	300	-
Rent	624	624
Light and heat	-	54
Repairs and maintenance	-	263
Printing, postage and stationery	375	380
Telephone	462	613
Computer running costs	506	632
Travel and subsistence expenses	210	457
Legal and prof fees	6,694	7,419
Accountancy	1,426	1,120
Bank charges	83	-
Sundry expenses	36	866
Depreciation on FF & E	1,215	1,620
	<hr/>	<hr/>
	29,187	30,776
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