

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2016
for
The Purple Turtle Limited

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for the Year Ended 31 October 2016

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The Purple Turtle Limited
Company Information
for the Year Ended 31 October 2016

DIRECTORS: D P Fraifeld
G S Muden

SECRETARY: D P Fraifeld

REGISTERED OFFICE: 9 Gun Street
Reading
Berkshire
RG1 2JR

REGISTERED NUMBER: 03233477

ACCOUNTANTS: Kirkpatrick & Hopes Ltd
Overdene House
49 Church Street
Theale
Reading
Berkshire
RG7 5BX

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		374,244		419,982
CURRENT ASSETS					
Stocks		27,098		60,311	
Debtors	3	914,670		2,433,690	
Cash at bank and in hand		<u>271,293</u>		<u>293,295</u>	
		1,213,061		2,787,296	
CREDITORS					
Amounts falling due within one year		<u>1,485,468</u>		<u>1,643,209</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(272,407)</u>		<u>1,144,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,837		1,564,069
PROVISIONS FOR LIABILITIES			<u>61,223</u>		<u>67,637</u>
NET ASSETS			<u><u>40,614</u></u>		<u><u>1,496,432</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>40,514</u>		<u>1,496,332</u>
SHAREHOLDERS' FUNDS			<u><u>40,614</u></u>		<u><u>1,496,432</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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
- (b) 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.

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 Board of Directors on 25 May 2017 and were signed on its behalf by:

G S Muden - Director

D P Fraifeld - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

Income is recognised at the point at which goods are sold.

Tangible fixed assets

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

Leasehold	- 5% on cost
Fixtures and fittings	- 15% on reducing balance
Office equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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 the profit and loss account in the period to which they relate.

Going concern justification

The company is dependent upon the continued support of its directors. The directors have confirmed that this support will continue for the foreseeable future. The directors have reviewed their projections for the current year and anticipate that the company will continue to trade profitably. On this basis the directors consider it appropriate to prepare the accounts on the going concern basis.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	647,126
Additions	21,696
At 31 October 2016	668,822
DEPRECIATION	
At 1 November 2015	227,144
Charge for year	67,434
At 31 October 2016	294,578
NET BOOK VALUE	
At 31 October 2016	374,244
At 31 October 2015	419,982

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 0 (31.10.15 - £ 2,072,760)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16	31.10.15
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

5. **ULTIMATE PARENT COMPANY**

All the Company's 100 issued shares are held by Purple Turtle (Holdings) Limited, a company registered in England and Wales.

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date the following loans had been made to the company by the directors

Loan from D P Fraifeld - £416,044 (2015 - £517,176).

Loan from G S Mudén - £496,048 (2015 - £573,697)

Interest of 3% was charged to the company on the above loans during the year and the total amount charged was as follows:

Interest charged by D P Fraifeld - £9,124 (2015 - £15,950)

Interest charged by G S Mudén - £10,188 (2015 - £17,239)

The loans have no fixed date for repayment.

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