

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2014
for
The Purple Turtle Limited

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for the Year Ended 31 October 2014

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The Purple Turtle Limited
Company Information
for the Year Ended 31 October 2014

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 2014

| | Notes | 31.10.14 £ | £ | 31.10.13 £ | £ |
|--|-------|------------------|-------------------------|------------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 460,534 | | 43,561 |
| CURRENT ASSETS | | | | | |
| Stocks | | 37,334 | | 32,778 | |
| Debtors | 3 | 2,183,309 | | 1,961,241 | |
| Cash at bank and in hand | | 107,717 | | 77,451 | |
| | | <u>2,328,360</u> | | <u>2,071,470</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>1,629,581</u> | | <u>1,322,665</u> | |
| NET CURRENT ASSETS | | | <u>698,779</u> | | <u>748,805</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,159,313 | | 792,366 |
| PROVISIONS FOR LIABILITIES | | | <u>72,631</u> | | <u>5,352</u> |
| NET ASSETS | | | <u><u>1,086,682</u></u> | | <u><u>787,014</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>1,086,582</u> | | <u>786,914</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>1,086,682</u></u> | | <u><u>787,014</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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)

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 14 July 2015 and were signed on its behalf by:

G S Mudén - Director

D P Fraifeld - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2014

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 April 2008).

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.

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 2013 | 204,911 |
| Additions | 500,135 |
| At 31 October 2014 | <u>705,046</u> |
| DEPRECIATION | |
| At 1 November 2013 | 161,350 |
| Charge for year | 83,162 |
| At 31 October 2014 | <u>244,512</u> |
| NET BOOK VALUE | |
| At 31 October 2014 | <u>460,534</u> |
| At 31 October 2013 | <u>43,561</u> |

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

The aggregate total of debtors falling due after more than one year is £ 1,840,729 (31.10.13 - £ 1,941,609)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2014

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.10.14 £ | 31.10.13 £ |
|---------|----------|-------------------|---------------|---------------|
| 100 | Ordinary | £1 | <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 - £538,545 (2013 - £584,651).

Loan from G S Mudén - £574,870 (2013 - £620,889)

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 - £17,368 (2013 - £17,159)

Interest charged by G S Mudén - £18,435 (2013 - £18,312)

The loans have no fixed date for repayment.

Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Purple Turtle Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Purple Turtle Limited for the year ended 31 October 2014 which comprise the Profit and Loss Account, the 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://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of The Purple Turtle Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Purple Turtle Limited and state those matters that we have agreed to state to the Board of Directors of The Purple Turtle Limited, 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 The Purple Turtle 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 The Purple Turtle Limited. You consider that The Purple Turtle 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 The Purple Turtle 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.

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

Date:

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.