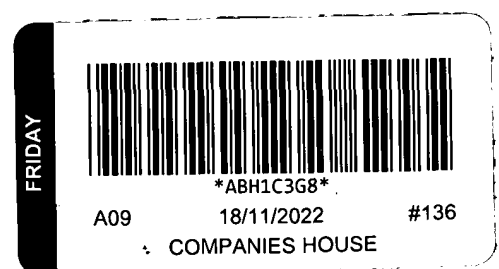


Company Registration No. 05460707 (England and Wales)

PURPLE FOODSERVICE SOLUTIONS LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

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PURPLE FOODSERVICE SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	S. B. Norgaard C. M. O'Sullivan J. Singh N. Wakeham
Secretary	N. Thornton
Company number	05460707
Registered office	Denmark House Bedford Road Petersfield Hampshire GU32 3QD United Kingdom
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants Third Floor One London Square Cross Lanes Guildford Surrey GU1 1UN

PURPLE FOODSERVICE SOLUTIONS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	2,908,912		2,908,912	
Cash at bank and in hand		778,917		782,088	
		<u>3,687,829</u>		<u>3,691,000</u>	
Creditors: amounts falling due within one year	4	<u>(3,425,836)</u>		<u>(3,425,286)</u>	
Net current assets			261,993		265,714
Provisions for liabilities	5		<u>(260,993)</u>		<u>(264,714)</u>
Net assets			<u>1,000</u>		<u>1,000</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss reserves	7		-		-
Total equity			<u>1,000</u>		<u>1,000</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

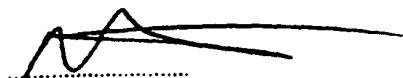
For the financial year ended 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 03/11/2022 and are signed on its behalf by:



N. Wakeham
Director

PURPLE FOODSERVICE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Purple Foodservice Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Denmark House, Bedford Road, Petersfield, Hampshire, United Kingdom, GU32 3QD.

Following the cessation of the Ministry of Defense ("MoD") contracts with Purple Foodservice Solutions Limited in 2017, the company has not actively traded. The company is in the process of winding up the business, however, some operations were still active at 31 December 2021.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006, as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Non-going concern basis of preparation

The financial statements have been prepared on a non-going concern basis, as the company ceased to trade following the end of the MoD contracts. Should any additional expenditure be required, this will be covered by a shareholder guarantee.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PURPLE FOODSERVICE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. An asset is not recognised to the extent that the transfer of economic benefit in future is uncertain, thus an amount is not recognised where uncertainty exists about the availability of profit in the future against which to recover tax losses. Deferred tax is measured on a non-discounted basis.

PURPLE FOODSERVICE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Post-contract costs

Provision is made over the expected life of the contract for expected post-contract costs. The amounts are disclosed as a provision in note 5.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Directors	4	4

The directors received no emoluments during the year (2020: £Nil).

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	2,905,786	2,905,786
Other debtors	3,126	3,126
	<u>2,908,912</u>	<u>2,908,912</u>

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,975,447	2,975,447
Other creditors	450,389	449,839
	<u>3,425,836</u>	<u>3,425,286</u>

PURPLE FOODSERVICE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Provisions for liabilities

	2021 £	2020 £
Other provisions	260,993	264,714

Other provisions relate to expected post-contract costs to be incurred by the company on cessation of its contracts with the Ministry of Defense. These provisions were provided for over the life of the contracts.

6 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

7 Reserves

Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

8 Related party transactions

Historically, the company obtained the majority of its purchases from, and provided services to, its shareholders and other entities related by common ownership. There were no transactions with these shareholders during the year, but at the year end, Supreme Foodservice GmbH owed £2,806,567 (2020: £2,806,567).

The related entities have entered into agreements with the MoD that guarantee the company will be provided with the resources necessary to fulfill its obligations under the contracts with the MoD.

9 Control

The company is controlled by its board of directors.