

PurpleDaisy Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

Burgess Accountancy Services
46-47 The Strand
Walmer
Deal
Kent
CT14 7DX

PurpleDaisy Ltd

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PurpleDaisy Ltd

Company Information

Director	Mrs C Anderton
Registered office	Unit 1a Almond House Betteshanger Road Betteshanger Kent CT14 0EN
Accountants	Burgess Accountancy Services 46-47 The Strand Walmer Deal Kent CT14 7DX

PurpleDaisy Ltd

(Registration number: 11964257)

Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	49,303	17,768
Current assets			
Debtors	<u>5</u>	12,642	12,744
Cash at bank and in hand		10,643	8,537
		<u>23,285</u>	<u>21,281</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(26,059)</u>	<u>(13,995)</u>
Net current (liabilities)/assets		<u>(2,774)</u>	<u>7,286</u>
Total assets less current liabilities		46,529	25,054
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(54,993)</u>	<u>(35,723)</u>
Net liabilities		<u><u>(8,464)</u></u>	<u><u>(10,669)</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>(8,564)</u>	<u>(10,769)</u>
Shareholders' deficit		<u><u>(8,464)</u></u>	<u><u>(10,669)</u></u>

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10 August 2022

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Mrs C Anderton
Director

PurpleDaisy Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Unit 1a Almond House
Betteshanger Road
Betteshanger
Kent
CT14 0EN

These financial statements were authorised for issue by the director on 10 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% Straight Line
Office equipment	33.33% Straight Line

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Plant and machinery

25% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 14 (2021 - 14).

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 May 2021	4,187	13,938	6,177	24,302
Additions	654	40,863	5,514	47,031
At 30 April 2022	4,841	54,801	11,691	71,333
Depreciation				
At 1 May 2021	1,830	2,788	1,916	6,534
Charge for the year	1,614	10,960	2,922	15,496
At 30 April 2022	3,444	13,748	4,838	22,030
Carrying amount				
At 30 April 2022	1,397	41,053	6,853	49,303
At 30 April 2021	2,357	11,150	4,261	17,768

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	(8,392)	12,744
Other debtors	21,034	-
	12,642	12,744

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	8	12,423	2,051
Taxation and social security		8,701	5,062
Accruals and deferred income		1,200	945
Other creditors		3,735	5,937
		26,059	13,995

Creditors: amounts falling due after more than one year

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	54,993	35,723

7 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary of £1 each	100	100	100	100

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	15,797	20,000
Hire purchase contracts	39,196	15,723
	54,993	35,723

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	2,484	-
Bank overdrafts	1,505	-
Hire purchase contracts	8,434	2,051
	12,423	2,051

9 Dividends

	2022 £	2021 £
Interim dividend of £52.48 (2021 - £40.00) per ordinary share	5,248	4,000

10 Related party transactions

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Director's remuneration

The director's remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	<u>25,140</u>	<u>29,190</u>

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.