

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
PURPLE LINE LIMITED

PURPLE LINE LIMITED (REGISTERED NUMBER: 04348026)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PURPLE LINE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTOR: J M Harrison

REGISTERED OFFICE: Peninsula Business Centre
Wherstead
Ipswich
Suffolk
IP9 2BB

REGISTERED NUMBER: 04348026

ACCOUNTANTS: Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		76,551		62,587
Tangible assets	3		651,838		640,530
			<u>728,389</u>		<u>703,117</u>
CURRENT ASSETS					
Stocks		1,164,635		953,774	
Debtors		561,791		724,577	
Cash at bank and in hand		161,267		231,203	
		<u>1,887,693</u>		<u>1,909,554</u>	
CREDITORS					
Amounts falling due within one year		<u>415,366</u>		<u>584,830</u>	
NET CURRENT ASSETS			<u>1,472,327</u>		<u>1,324,724</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,200,716		2,027,841
PROVISIONS FOR LIABILITIES			<u>15,820</u>		<u>18,491</u>
NET ASSETS			<u>2,184,896</u>		<u>2,009,350</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,100		10,100
Profit and loss account			<u>2,174,796</u>		<u>1,999,250</u>
SHAREHOLDERS' FUNDS			<u>2,184,896</u>		<u>2,009,350</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 18 April 2016 and were signed by:

J M Harrison - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 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 the sale of goods, is recognised on dispatch, and disclosed net of discounts, returns and value added tax.

Amortisation of intangible fixed assets

Patents are amortised over 20 years on cost.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

The directors consider that the freehold property is maintained in such a state of repair that its residual value is at least equal to the net book value. As a result the corresponding depreciation would not be material and therefore is not charged in the profit & loss account. The directors perform an annual impairment review to ensure that the recoverable amount is not lower than the carrying value.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	83,065
Additions	19,071
At 31 January 2016	<u>102,136</u>
AMORTISATION	
At 1 February 2015	20,478
Amortisation for year	5,107
At 31 January 2016	<u>25,585</u>
NET BOOK VALUE	
At 31 January 2016	<u>76,551</u>
At 31 January 2015	<u>62,587</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	789,077
Additions	49,761
Disposals	(25,819)
At 31 January 2016	<u>813,019</u>
DEPRECIATION	
At 1 February 2015	148,547
Charge for year	30,054
Eliminated on disposal	(17,420)
At 31 January 2016	<u>161,181</u>
NET BOOK VALUE	
At 31 January 2016	<u>651,838</u>
At 31 January 2015	<u>640,530</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary "A" Shares	£1	10,000	10,000
100	Ordinary "B" Shares	£1	100	100
			<u>10,100</u>	<u>10,100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2016 and 31 January 2015:

	2016 £	2015 £
J M Harrison		
Balance outstanding at start of year	34,410	-
Amounts advanced	29,410	34,410
Amounts repaid	(34,410)	-
Balance outstanding at end of year	<u>29,410</u>	<u>34,410</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.