

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
PURPLE LINE LIMITED

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PURPLE LINE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR:

J M Harrison

REGISTERED OFFICE:

Peninsula Business Centre
Wherstead
Ipswich
Suffolk
IP9 2BB

REGISTERED NUMBER:

04348026 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		59,907		76,551
Tangible assets	5		643,594		651,838
			<u>703,501</u>		<u>728,389</u>
CURRENT ASSETS					
Stocks		1,044,185		1,164,635	
Debtors	6	945,896		561,791	
Cash at bank and in hand		<u>148,254</u>		<u>161,267</u>	
		2,138,335		1,887,693	
CREDITORS					
Amounts falling due within one year	7	<u>424,198</u>		<u>415,366</u>	
NET CURRENT ASSETS			<u>1,714,137</u>		<u>1,472,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,417,638</u>		<u>2,200,716</u>
PROVISIONS FOR LIABILITIES			<u>14,596</u>		<u>15,820</u>
NET ASSETS			<u><u>2,403,042</u></u>		<u><u>2,184,896</u></u>
CAPITAL AND RESERVES					
Called up share capital			10,100		10,100
Retained earnings			<u>2,392,942</u>		<u>2,174,796</u>
SHAREHOLDERS' FUNDS			<u><u>2,403,042</u></u>		<u><u>2,184,896</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 8 August 2017 and were signed by:

J M Harrison - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Purple Line Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss 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 profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2016 - 15) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 February 2016	102,136
Additions	5,753
Disposals	(32,809)
At 31 January 2017	<u>75,080</u>
AMORTISATION	
At 1 February 2016	25,585
Charge for year	5,394
Eliminated on disposal	(15,806)
At 31 January 2017	<u>15,173</u>
NET BOOK VALUE	
At 31 January 2017	<u>59,907</u>
At 31 January 2016	<u>76,551</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2016	568,611	244,408	813,019
Additions	-	32,411	32,411
Disposals	-	(67,902)	(67,902)
At 31 January 2017	<u>568,611</u>	<u>208,917</u>	<u>777,528</u>
DEPRECIATION			
At 1 February 2016	342	160,839	161,181
Charge for year	684	35,701	36,385
Eliminated on disposal	-	(63,632)	(63,632)
At 31 January 2017	<u>1,026</u>	<u>132,908</u>	<u>133,934</u>
NET BOOK VALUE			
At 31 January 2017	<u>567,585</u>	<u>76,009</u>	<u>643,594</u>
At 31 January 2016	<u>568,269</u>	<u>83,569</u>	<u>651,838</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	777,996	379,769
Other debtors	<u>167,900</u>	<u>182,022</u>
	<u>945,896</u>	<u>561,791</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	236,158	319,799
Taxation and social security	59,716	28,302
Other creditors	<u>128,324</u>	<u>67,265</u>
	<u>424,198</u>	<u>415,366</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017 £	2016 £
J M Harrison		
Balance outstanding at start of year	29,410	34,410
Amounts advanced	-	29,410
Amounts repaid	(29,410)	(34,410)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>29,410</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.