

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Purpose Driven Solutions Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 August 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05120026

Purpose Driven Solutions Limited

Filleted Unaudited Abridged Financial Statements

31 August 2016

Purpose Driven Solutions Limited

Abridged Financial Statements

Year ended 31 August 2016

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Purpose Driven Solutions Limited

Officers and Professional Advisers

The board of directors

Mr A Philips
Mrs L Philips

Registered office

Skyview House
10 St Neots Road
Sandy
Bedfordshire
England
SG19 1LB

Accountants

The Blue Skies Partnership
Chartered Management Accountants
Skyview House
10 St Neots Road
Sandy
Bedfordshire
SG19 1LB

Bankers

HSBC
22 West Street
Dunstable
Bedfordshire
LU6 1SY

Purpose Driven Solutions Limited
Abridged Statement of Financial Position

31 August 2016

		2016	2015
	Note	£	£
Fixed assets			
Tangible assets	5	24,181	27,513
Current assets			
Debtors		334,666	124,525
Cash at bank and in hand		96,420	197,204
		-----	-----
		431,086	321,729
Creditors: amounts falling due within one year		188,864	155,831
		-----	-----
Net current assets		242,222	165,898
		-----	-----
Total assets less current liabilities		266,403	193,411
Creditors: amounts falling due after more than one year		23,087	17,087
Provisions			
Taxation including deferred tax		4,836	5,503
		-----	-----
Net assets		238,480	170,821
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		238,478	170,819
		-----	-----
Members funds		238,480	170,821
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Purpose Driven Solutions Limited

Abridged Statement of Financial Position *(continued)*

31 August 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 31 May 2017 , and are signed on behalf of the board by:

Mr A Philips

Mrs L Philips

Director

Director

Company registration number: 05120026

Purpose Driven Solutions Limited

Notes to the Abridged Financial Statements

Year ended 31 August 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Skyview House, 10 St Neots Road, Sandy, Bedfordshire, England, SG19 1LB.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The July 2015 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 and as such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. During the period in questions, apart from those involving estimations, the management has made no judgements or uncertain policy, within the process of applying the entity's accounting policies.

Revenue recognition

Turnover represents fees received for work done during the period, excluding value added tax. Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax. Fee income that is contingent on events outside the control of the firm, is recognised when the contingent event occurs.

Taxation

Taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. During the period in review, no assets were revalued, meaning no change in the carrying amount of an asset. The freehold property and investments to property are both written off over 15 years, in accordance with the lease term.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Czech	-	7% straight line
leasehold/improvements		
Office equipment	-	20% straight line
Computer equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing within these accounts, there have been no impairments in this period .

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2015: 3).

5. Tangible assets

	£
Cost	
At 1 September 2015 and 31 August 2016	52,125

Depreciation	
At 1 September 2015	24,612
Charge for the year	3,332

At 31 August 2016	27,944

Carrying amount	
At 31 August 2016	24,181

At 31 August 2015	27,513

6. Directors' advances, credits and guarantees

Amounts of £18,501 (2015: £8,200) were advanced interest free, and repayable on demand, by the directors during the year. At the year end, £1,932 (2015: £266) was owed to the company by the directors.

7. Related party transactions

During the period, total dividends of £20,000 (2015: £164,450) were paid to the directors.

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.