

COMPANY REGISTRATION NUMBER: 05120026

**Purpose Driven Solutions Limited**  
**Filleted Unaudited Financial Statements**  
**31 August 2018**

# **Purpose Driven Solutions Limited**

## **Financial Statements**

**Year ended 31 August 2018**

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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

## Balance Sheet

31 August 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	20,910	25,800
<b>Current assets</b>			
Debtors	6	295,153	395,266
Cash at bank and in hand		132,160	100,078
		427,313	495,344
<b>Creditors: amounts falling due within one year</b>	7	115,966	202,762
<b>Net current assets</b>		311,347	292,582
<b>Total assets less current liabilities</b>		332,257	318,382
<b>Creditors: amounts falling due after more than one year</b>	8	35,087	29,087
<b>Provisions</b>			
Taxation including deferred tax		3,973	5,160
<b>Net assets</b>		293,197	284,135
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		293,195	284,133
<b>Shareholders funds</b>		293,197	284,135

These 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 profit and loss account has not been delivered.

For the year ending 31 August 2018 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 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 financial statements .

# **Purpose Driven Solutions Limited**

## **Balance Sheet** *(continued)*

**31 August 2018**

These financial statements were approved by the board of directors and authorised for issue on 31 May 2019 , 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 Financial Statements**

**Year ended 31 August 2018**

### **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 financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The 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 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 project management and quantity surveying 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.

**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 (2017: 3 ).



## 5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
<b>At 1 September 2017 and 31 August 2018</b>	37,301	14,829	5,388	<b>57,518</b>
<b>Depreciation</b>				
At 1 September 2017	16,855	9,839	5,024	<b>31,718</b>
Charge for the year	2,484	2,042	364	<b>4,890</b>
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<b>At 31 August 2018</b>	19,339	11,881	5,388	<b>36,608</b>
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<b>Carrying amount</b>				
<b>At 31 August 2018</b>	17,962	2,948	—	<b>20,910</b>
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At 31 August 2017	20,446	4,990	364	25,800
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## 6. Debtors

	2018 £	2017 £
Trade debtors	<b>5,663</b>	165,146
Other debtors	<b>289,490</b>	230,120
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	<b>295,153</b>	395,266
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## 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<b>11,617</b>	116,082
Corporation tax	<b>81,962</b>	35,493
Social security and other taxes	<b>8,789</b>	32,460
Other creditors	<b>13,598</b>	18,727
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	<b>115,966</b>	202,762
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## 8. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<b>35,087</b>	29,087
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## 9. Directors' advances, credits and guarantees

Amounts of £21,802 (2017: £31,547) were advanced interest free, and repayable on demand, by the directors during the year. At the year end, £129 was owed to the directors by the company. (2017: £15,040 was owed to the company by the directors).

## 10. Related party transactions

During the period, total dividends of £31,000 (2017: £10,000) were paid to the directors. Included within other debtors is a loan to A Phillips, a director of Purpose Driven Solutions Limited. The loan of £200,000 was withdrawn in the year of 2016. This loan is subject to 4% interest per annum.

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.