

Registered number
05990857

Pure FX Limited
Abbreviated Accounts
31 March 2012

SATURDAY



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COMPANIES HOUSE

Pure FX Limited**Registered number:** 05990857**Abbreviated Balance Sheet
as at 31 March 2012**

| | Notes | 2012 £ | 2011 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 3,884 | 2,346 |
| Current assets | | | |
| Debtors | | 103,377 | 71,707 |
| Cash at bank and in hand | | 194,295 | 166,521 |
| | | <u>297,672</u> | <u>238,228</u> |
| Creditors, amounts falling due within one year | | <u>(67,245)</u> | <u>(55,134)</u> |
| Net current assets | | 230,427 | 183,094 |
| Net assets | | <u>234,311</u> | <u>185,440</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | 233,311 | 184,440 |
| Shareholders' funds | | <u>234,311</u> | <u>185,440</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



C Doane
Director

Approved by the board on 18 May 2012

Pure FX Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

| | |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pure FX Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

| | |
|--------------------------------|--------------|
| 2 Tangible fixed assets | £ |
| Cost | |
| At 1 April 2011 | 5,545 |
| Additions | <u>2,833</u> |
| At 31 March 2012 | <u>8,378</u> |
| Depreciation | |
| At 1 April 2011 | 3,199 |
| Charge for the year | <u>1,295</u> |
| At 31 March 2012 | <u>4,494</u> |
| Net book value | |
| At 31 March 2012 | <u>3,884</u> |
| At 31 March 2011 | <u>2,346</u> |

| | | | | |
|------------------------------------|----------------------|--------------------|---------------|---------------|
| 3 Share capital | Nominal value | 2012 Number | 2012 £ | 2011 £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | £1 each | 1,000 | <u>1,000</u> | <u>1,000</u> |

The Company bank has a charge over the Company assets