

**PURPLE APPLE MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

Purple Apple Management Limited
Unaudited Financial Statements
For The Year Ended 31 January 2021

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Purple Apple Management Limited
Balance Sheet
As at 31 January 2021

Registered number: 07129564

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		57,177		129,884
			57,177		129,884
CURRENT ASSETS					
Stocks	5	6,532		6,863	
Debtors	6	248,854		114,325	
Cash at bank and in hand		15,850		12,763	
		271,236		133,951	
Creditors: Amounts Falling Due Within One Year	7	(389,027)		(286,230)	
NET CURRENT ASSETS (LIABILITIES)			(117,791)		(152,279)
TOTAL ASSETS LESS CURRENT LIABILITIES			(60,614)		(22,395)
Creditors: Amounts Falling Due After More Than One Year	8		-		(20,926)
NET LIABILITIES			(60,614)		(43,321)
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			(60,615)		(43,322)
SHAREHOLDERS' FUNDS			(60,614)		(43,321)

Purple Apple Management Limited
Balance Sheet (continued)
As at 31 January 2021

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Michael Ryder

Director

28/10/2021

The notes on pages 3 to 6 form part of these financial statements.

Purple Apple Management Limited
Notes to the Financial Statements
For The Year Ended 31 January 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on written down value
Motor Vehicles	25% on written down value
Fixtures & Fittings	15% on written down value
Computer Equipment	25% on written down value

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2020: 4)

Purple Apple Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2020	258,036
As at 31 January 2021	258,036
Amortisation	
As at 1 February 2020	258,036
As at 31 January 2021	258,036
Net Book Value	
As at 31 January 2021	-
As at 1 February 2020	-

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 February 2020	16,070	165,690	48,625	15,502	245,887
Additions	-	-	-	1,967	1,967
As at 31 January 2021	16,070	165,690	48,625	17,469	247,854
Depreciation					
As at 1 February 2020	10,772	41,423	48,625	15,183	116,003
Provided during the period	1,374	72,489	-	811	74,674
As at 31 January 2021	12,146	113,912	48,625	15,994	190,677
Net Book Value					
As at 31 January 2021	3,924	51,778	-	1,475	57,177
As at 1 February 2020	5,298	124,267	-	319	129,884

5. Stocks

	2021	2020
	£	£
Stock - work in progress	6,532	6,863
	6,532	6,863

Purple Apple Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	89,236	81,665
Prepayments and accrued income	16,740	-
Other debtors	39,729	16,847
Director's loan account	103,149	15,813
	<u>248,854</u>	<u>114,325</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	119,885	145,774
Trade creditors	125,100	86,413
Bank loans and overdrafts	50,000	-
Corporation tax	2,150	2,150
Other taxes and social security	22,269	-
VAT	46,645	23,817
Other creditors	2,269	(10,500)
Other creditors (1)	-	3,498
Other creditors (2)	-	35,078
Accruals and deferred income	20,709	-
	<u>389,027</u>	<u>286,230</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Other creditors	-	20,926
	<u>-</u>	<u>20,926</u>

9. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	119,885	145,774
	<u>119,885</u>	<u>145,774</u>
	<u>119,885</u>	<u>145,774</u>

10. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	1	1

Purple Apple Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

12. General Information

Purple Apple Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07129564 . The registered office is Suite 101 Queens Dock Business Centre, 67 - 83 Norfolk Street, Liverpool, Merseyside, L1 0BG.

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.