
THE PURLEY GROUP LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2020

THE PURLEY GROUP LTD
REGISTERED NUMBER: 11150446

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	921	-
Cash at bank and in hand	5	268	79
		<u>1,189</u>	<u>79</u>
Creditors: amounts falling due within one year	6	(10,353)	(3,005)
Net current liabilities		<u>(9,164)</u>	<u>(2,926)</u>
Total assets less current liabilities		<u>(9,164)</u>	<u>(2,926)</u>
Net liabilities		<u>(9,164)</u>	<u>(2,926)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(9,165)	(2,927)
		<u>(9,164)</u>	<u>(2,926)</u>

THE PURLEY GROUP LTD
REGISTERED NUMBER: 11150446

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2020

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2021.

N Gyamfi-Agyei
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. General information

The Purley Group Ltd is a private company limited by shares incorporated in England & Wales. The registered office of the company is 64 New Cavendish Street, London, W1G 8TB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

In assessing the ability of the company to operate as a going concern, management have evaluated current and forecasted operational results, and the solvency of the company. Given that the company is in a net deficit position the directors consider it appropriate to prepare the financial statements on a going concern basis.

Potential sources of uncertainty noted by the directors include the COVID-19 pandemic. However, at the date of this report it is not possible to reliably determine the effects that this will have on the company.

Accordingly the directors have continued to prepare the financial statements on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Debtors

	2020 £	2019 £
Other debtors	921	-
	<u>921</u>	<u>-</u>

THE PURLEY GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

5. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	268	79
	<u>268</u>	<u>79</u>

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	860	-
Corporation tax	-	1,621
Other creditors	8,293	1,384
Accruals and deferred income	1,200	-
	<u>10,353</u>	<u>3,005</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.