

Company Number 09238124

Unaudited Financial Statements for the Year Ended 31 December 2017

for

PURRSE LTD



**PURRSE LTD**

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**for the Year Ended 31 December 2017**

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PURRSE LTD

Company Information  
for the Year Ended 31 December 2017

**DIRECTORS:**

P Stott  
J Marshall

**REGISTERED OFFICE:**

Suite 3  
Sigma Business Centre  
7 Havelock Place  
Harrow  
Middlesex  
HA1 1LJ

**REGISTERED NUMBER:**

09238124 (England and Wales)

**ACCOUNTANTS:**

Gladstone Accountancy Services Ltd  
Suite 3  
Sigma Business Centre  
7 Havelock Place  
Harrow  
Middlesex  
HA1 1LJ

Balance Sheet

31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		61,155		61,155
<b>CURRENT ASSETS</b>					
Cash at bank		8,145		8,145	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>75,800</u>		<u>75,500</u>	
<b>NET CURRENT LIABILITIES</b>			(67,655)		(67,355)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,500)</u>		<u>(6,200)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5		5
Retained earnings			<u>(6,505)</u>		<u>(6,205)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,500)</u>		<u>(6,200)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

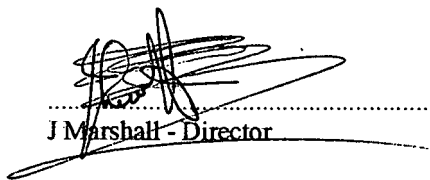
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 SEP. 2018 and were signed on its behalf by:

  
J Marshall - Director

**1. STATUTORY INFORMATION**

PURRSE LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Research and development**

Expenditure on research is written off in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation the expenditure is deferred and amortised over the period during which the company is expected to benefit.

**Going concern**

After making enquiries, the directors have a reasonable expectation that the company have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the financial statements.

**PURRSE LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2017**

**3. INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<u>61,155</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>61,155</u>
At 31 December 2016	<u>61,155</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Parent Company Loan	75,000	75,000
Accrued expenses	<u>800</u>	<u>500</u>
	<u>75,800</u>	<u>75,500</u>

**5. PARENT COMPANY**

The company is a wholly owned subsidiary of Atlas Ventures Limited, a company incorporated in Jersey.

**6. PARENT COMPANY LOAN**

Included in creditors is £75,000 due to parent company. the amount is non interest bearing and repayable on demand