

Purely Digital Limited
Abbreviated accounts
for the year ended 31 May 2013

Registration number 06481363 (England and Wales)



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Purely Digital Limited

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Purely Digital Limited

Accountants' report on the unaudited financial statements to the Directors of Purely Digital Limited

You consider that the company is exempt from an audit for the year ended 31 May 2013. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 6 from the accounting records of the company and on the basis of the information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Malcolm H Preece & Co

**Malcolm H Preece & Co.
Chartered Certified Accountants
Leopold Villa
45 Leopold Street
Derby
DE1 2HF**

9 October 2013

Purely Digital Limited

**Abbreviated balance sheet
as at 31 May 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		121,263		148,536
Current assets					
Stocks and work in progress		21,283		16,813	
Debtors		102,143		93,181	
Cash at bank and in hand		25,439		15,349	
		<u>148,865</u>		<u>125,343</u>	
Creditors: amounts falling due within one year	3	<u>(161,999)</u>		<u>(181,163)</u>	
Net current liabilities			<u>(13,134)</u>		<u>(55,820)</u>
Total assets less current liabilities			108,129		92,716
Creditors: amounts falling due after more than one year	4		(83,437)		(88,412)
Provisions for liabilities			<u>(4,300)</u>		<u>(3,500)</u>
Net assets			<u>20,392</u>		<u>804</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			20,390		802
Shareholders' funds			<u>20,392</u>		<u>804</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Purely Digital Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 9 October 2013 and signed on its behalf by



A. J. Edmondson
Director

Registration number 06481363

The notes on pages 4 to 6 form an integral part of these financial statements.

Purely Digital Limited

Notes to the abbreviated financial statements for the year ended 31 May 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% straight line less residual value
Fixtures, fittings and equipment	-	15% on net book value
Computer equipment	-	33 33% straight line

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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 constant periodic rates of charge on the net obligations 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 the profit and loss account as they are incurred

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and estimated net realisable value after making due allowance for obsolete and slow-moving stocks. Cost represents the cost of materials and in the case of work in progress includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6. Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

Purely Digital Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2013**

continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 June 2012		359,399
Additions		12,977
At 31 May 2013		<u>372,376</u>
Depreciation		
At 1 June 2012		210,863
Charge for year		40,250
At 31 May 2013		<u>251,113</u>
Net book values		
At 31 May 2013		<u>121,263</u>
At 31 May 2012		<u>148,536</u>
3. Creditors: amounts falling due within one year	2013 £	2012 £
Creditors include the following		
Secured creditors	<u>12,076</u>	<u>14,117</u>
4. Creditors: amounts falling due after more than one year	2013 £	2012 £
Creditors include the following		
Secured creditors	<u>83,437</u>	<u>88,412</u>
Instalments repayable after more than five years	<u>27,185</u>	<u>24,287</u>
5. Share capital	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Purely Digital Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2013**

continued

6. Transactions with directors

The following transactions took place with the directors -

- a) Mileage expenses were paid to G W Gillott in the sum of £254 (2012 £Nil) and A J Edmundson in the sum of £4,728 (2012 £5,748) in respect of business mileage undertaken in their own vehicles during the year
- b) Barclays Bank plc have a charge over the private residence of G W and Mrs A Gillott in respect of bank borrowings of £98,000. In addition a personal guarantee has been given by G W Gillott to the landlord of the business premises in respect of the rent payable of £17,000 per annum limited to the next break clause in May 2015