

Purely Digital Limited
Abbreviated accounts
for the period ended 31 August 2016



Registration number 06481363 (England and Wales)

Purely Digital Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Purely Digital Limited

**Accountants' report to the Board of Directors of
Purely Digital Limited**

You consider that the company is exempt from an audit for the period ended 31 August 2016. 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 period.

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**

7 April 2017

Purely Digital Limited

**Abbreviated balance sheet
as at 31 August 2016**

		31/08/16		31/05/15	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		126,867		104,647
Current assets					
Stocks and work in progress		21,104		14,560	
Debtors		120,624		141,445	
Cash at bank and in hand		14,594		32,323	
		<u>156,322</u>		<u>188,328</u>	
Creditors: amounts falling due within one year	3	<u>(160,220)</u>		<u>(182,124)</u>	
Net current (liabilities)/assets			<u>(3,898)</u>		<u>6,204</u>
Total assets less current liabilities			122,969		110,851
Creditors: amounts falling due after more than one year	4		(80,424)		(67,632)
Provisions for liabilities			<u>(15,067)</u>		<u>(7,535)</u>
Net assets			<u>27,478</u>		<u>35,684</u>
Capital and reserves					
Called up share capital	5		3		3
Profit and loss account			<u>27,475</u>		<u>35,681</u>
Shareholders' funds			<u>27,478</u>		<u>35,684</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 period ended 31 August 2016**

For the period ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 7 April 2017, and are signed on their 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 period ended 31 August 2016

1. Accounting policies

1.1. Accounting convention

The accounts 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 period 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 and hire purchase commitments

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. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

Purely Digital Limited

**Notes to the abbreviated financial statements
for the period ended 31 August 2016**

..... continued

1.7. 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 timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 June 2015	413,799
Additions	56,306
Disposals	(1,916)
At 31 August 2016	<u>468,189</u>

Depreciation

At 1 June 2015	309,152
On disposals	(1,606)
Charge for period	33,776
At 31 August 2016	<u>341,322</u>

Net book values

At 31 August 2016	<u>126,867</u>
At 31 May 2015	<u>104,647</u>

**3. Creditors: amounts falling due
within one year**

**31/08/16 31/05/15
£ £**

Creditors include the following:

Secured creditors	<u>50,155</u>	<u>19,415</u>
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Purely Digital Limited

Notes to the abbreviated financial statements
for the period ended 31 August 2016

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4. Creditors: amounts falling due after more than one year	31/08/16 £	31/05/15 £
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Creditors include the following:

Secured creditors	<u>80,424</u>	<u>67,632</u>
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No amounts fall due after more than five years.

5. Share capital	31/08/16 £	31/05/15 £
Allotted, called up and fully paid		
2 Ordinary A shares of £1 each	2	2
1 Ordinary B shares of £1 each	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

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 £Nil (2015: £225) and A. J. Edmondson in the sum of £3,836 (2015: £3,283) in respect of business mileage undertaken in their own vehicles during the period.

b) During the period the company sold a computer for £292 (2015: £150) to C. Edmondson who is the son of A. J. Edmondson.

c) Barclays Bank plc have a charge over the private residence of G. W. and Mrs A. L. 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 until the end of the lease term in May 2018.