

REGISTERED NUMBER: 07543921 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
PURPLE MANAGEMENT (SUSSEX) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023

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PURPLE MANAGEMENT (SUSSEX) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Mr J D Perry
Mrs A J Perry

REGISTERED OFFICE:

9 Wellington Square
Hastings
East Sussex
TN34 1PB

REGISTERED NUMBER:

07543921 (England and Wales)

ACCOUNTANTS:

Acuity Professional Partnership LLP
Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		700,000		700,000
Investments	5		-		90,510
			<u>700,000</u>		<u>790,510</u>
CURRENT ASSETS					
Debtors	6	230,500		230,500	
Cash at bank		<u>1,623</u>		<u>5,726</u>	
		232,123		236,226	
CREDITORS					
Amounts falling due within one year	7	<u>264,068</u>		<u>237,017</u>	
NET CURRENT LIABILITIES			<u>(31,945)</u>		<u>(791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			668,055		789,719
CREDITORS					
Amounts falling due after more than one year	8		(350,207)		(380,362)
PROVISIONS FOR LIABILITIES	10		-		(8,434)
NET ASSETS			<u>317,848</u>		<u>400,923</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Special reserve			333,008		333,008
Retained earnings			<u>(15,260)</u>		<u>67,815</u>
SHAREHOLDERS' FUNDS			<u>317,848</u>		<u>400,923</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 November 2023 and were signed on its behalf by:

Mr J D Perry - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Purple Management (Sussex) Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

TURNOVER

Turnover represents rental income, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- NIL
Long leasehold	- NIL

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 statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Totals £
Cost or valuation			
At 1 April 2022 and 31 March 2023	<u>500,000</u>	<u>200,000</u>	<u>700,000</u>
Net book value			
At 31 March 2023	<u>500,000</u>	<u>200,000</u>	<u>700,000</u>
At 31 March 2022	<u>500,000</u>	<u>200,000</u>	<u>700,000</u>

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Long leasehold £	Totals £
Valuation in 2018	304,856	36,586	341,442
Cost	<u>195,144</u>	<u>163,414</u>	<u>358,558</u>
	<u>500,000</u>	<u>200,000</u>	<u>700,000</u>

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
Cost	
At 1 April 2022	90,510
Disposals	<u>(90,510)</u>
At 31 March 2023	-
Net book value	
At 31 March 2023	-
At 31 March 2022	<u>90,510</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by participating interests	<u>230,500</u>	<u>230,500</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 9)	22,574	15,114
Taxation and social security	-	1,015
Other creditors	<u>241,494</u>	<u>220,888</u>
	<u>264,068</u>	<u>237,017</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 9)	<u>350,207</u>	<u>380,362</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>268,748</u>	<u>326,530</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year or on demand:		
Bank loans	<u>22,574</u>	<u>15,114</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>22,574</u>	<u>15,114</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>58,885</u>	<u>38,718</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>268,748</u>	<u>326,530</u>

10. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>-</u>	<u>8,434</u>
		Deferred tax
		£
Balance at 1 April 2022		8,434
Provided during year		(8,434)
Balance at 31 March 2023		<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</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.