

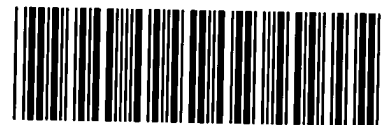
Registration number: OC384871

Purple Wealth Management LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

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Purple Wealth Management LLP

Contents

Limited liability partnership information	1
Financial Statements	2 to 5
Balance Sheet	2
Notes to the Financial Statements	4

Purple Wealth Management LLP

Limited liability partnership information

Designated members

Mr Paul Vincent Martin
Mr Christopher John Handley

Registered office

98 Ringer Lane
Clowne
Derbyshire
S43 4BZ

Accountants

Farrar Smith
2 Woodside Mews
Clayton Wood Close
West Park
Leeds
West Yorkshire
LS16 6QE

Purple Wealth Management LLP

**(Registration number: OC384871)
Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	2	25,834	31,400
Current assets			
Cash and short-term deposits		93,884	138,885
Creditors: Amounts falling due within one year	3	<u>(900)</u>	<u>(16,553)</u>
Net current assets		<u>92,984</u>	<u>122,332</u>
Net assets attributable to members		<u>118,818</u>	<u>153,732</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		(109,886)	153,732
Equity			
Other reserves		<u>228,704</u>	<u>-</u>
		<u>118,818</u>	<u>153,732</u>
Total members' interests			
Loans and other debts due to members		(109,886)	153,732
Equity		<u>228,704</u>	<u>-</u>
		<u>118,818</u>	<u>153,732</u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

Purple Wealth Management LLP

(Registration number: OC384871)

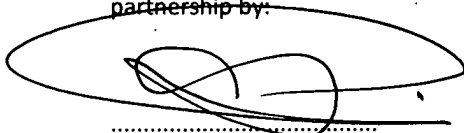
Balance Sheet as at 31 March 2017 (continued)

For the year ending 31 March 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships relating to small entities.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements of Purple Wealth Management LLP (registered number OC384871) were approved by the Board and authorised for issue on 21 August 2017. They were signed on behalf of the limited liability partnership by:



Mr Christopher John Handley
Designated member

Purple Wealth Management LLP

Notes to the Financial Statements

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

General information and basis of accounting

The limited liability partnership is incorporated in the United Kingdom under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships (issued July 2014).

The functional currency of Purple Wealth Management LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Straight Line
Motor Vehicles	25% Reducing Balance

Purple Wealth Management LLP

Notes to the Financial Statements (continued)

2 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2016	6,014	41,948	47,962
Additions	4,041	-	4,041
At 31 March 2017	10,055	41,948	52,003
Depreciation			
At 1 April 2016	2,991	13,571	16,562
Charge for the year	2,513	7,094	9,607
At 31 March 2017	5,504	20,665	26,169
Net book value			
At 31 March 2017	4,551	21,283	25,834
At 31 March 2016	3,023	28,377	31,400

3 Creditors: Amounts falling due within one year

	2017 £	2016 £
Other taxes and social security	-	978
Other creditors	-	14,675
Accruals and deferred income	900	900
	900	16,553

4 Transition to FRS 102

This is the first year that the limited liability partnership has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The policies applied under the limited liability partnership's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.