

**PURE PORTUGAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

Pure Portugal Limited
Unaudited Financial Statements
For The Year Ended 31 May 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Pure Portugal Limited
Balance Sheet
As at 31 May 2019

Registered number: 05123198

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		11,620		20,765
			11,620		20,765
CURRENT ASSETS					
Debtors	4	7,916		23,824	
Cash at bank and in hand		13,578		6,454	
		21,494		30,278	
Creditors: Amounts Falling Due Within One Year	5	(8,023)		(4,931)	
NET CURRENT ASSETS (LIABILITIES)			13,471		25,347
TOTAL ASSETS LESS CURRENT LIABILITIES			25,091		46,112
NET ASSETS			25,091		46,112
Income and Expenditure Account			25,091		46,112
MEMBERS' FUNDS			25,091		46,112

Pure Portugal Limited
Balance Sheet (continued)
As at 31 May 2019

For the year ending 31 May 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Ms Clare Monson

08/01/2020

The notes on pages 3 to 6 form part of these financial statements.

Pure Portugal Limited
Notes to the Financial Statements
For The Year Ended 31 May 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% straight line basis
Fixtures & Fittings	20% reducing balance basis
Computer Equipment	25% straight line basis

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

Pure Portugal Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

one (2018: one)

Pure Portugal Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 June 2018	7,492	34,392	1,849	43,733
Disposals	-	(21,082)	(1,026)	(22,108)
As at 31 May 2019	<u>7,492</u>	<u>13,310</u>	<u>823</u>	<u>21,625</u>
Depreciation				
As at 1 June 2018	1,852	19,923	1,193	22,968
Provided during the period	1,873	1,829	206	3,908
Disposals	-	(15,953)	(918)	(16,871)
As at 31 May 2019	<u>3,725</u>	<u>5,799</u>	<u>481</u>	<u>10,005</u>
Net Book Value				
As at 31 May 2019	<u>3,767</u>	<u>7,511</u>	<u>342</u>	<u>11,620</u>
As at 1 June 2018	<u>5,640</u>	<u>14,469</u>	<u>656</u>	<u>20,765</u>

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	5,650	8,020
Prepayments and accrued income	-	15,000
Directors' loan accounts	<u>2,266</u>	<u>804</u>
	<u>7,916</u>	<u>23,824</u>

Pure Portugal Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	672	329
Other taxes and social security	6,255	3,429
Other creditors	43	-
Lloyds credit card	3	3
Accruals and deferred income	1,050	1,170
	<u>8,023</u>	<u>4,931</u>

6. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 June 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 May 2019
	£	£	£	£	£
Ms Sophie Kempin	804	18,972	17,510	-	2,266

The above loan is unsecured, interest free and repayable on demand.

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8. General Information

Pure Portugal Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 05123198. The registered office is 93 North Street, Burwell, Cambridgeshire, CB5 0BB.

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.