

Registration number: 07757152

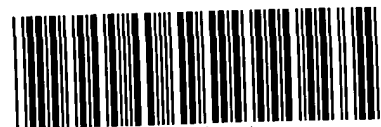
# Purrform Ltd

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 August 2020

Fern & Co Accountants Ltd  
Chartered Certified Accountants  
Dairy House  
Moneyrow Green  
Holyport  
Maidenhead  
Berkshire  
SL6 2ND

TUESDAY



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# **Purrform Ltd**

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## **Purrform Ltd**

### **Company Information**

<b>Director</b>	Ms V Ornech
<b>Company secretary</b>	Ms J Dash
<b>Registered office</b>	Unit 1 Stoney Lane Chipperfield Kings Langley Hertfordshire WD4 9LS
<b>Accountants</b>	Fern & Co Accountants Ltd Chartered Certified Accountants Dairy House Moneyrow Green Holyport Maidenhead Berkshire SL6 2ND

**Purrform Ltd**

**(Registration number: 07757152)**  
**Abridged Balance Sheet as at 31 August 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	109,554	127,764
<b>Current assets</b>			
Stocks	5	126,465	83,466
Debtors		6,462	5,322
Cash at bank and in hand		393,753	179,385
		<u>526,680</u>	<u>268,173</u>
<b>Prepayments and accrued income</b>		7,848	11,647
<b>Creditors: Amounts falling due within one year</b>		<u>(235,489)</u>	<u>(136,649)</u>
<b>Net current assets</b>		<u>299,039</u>	<u>143,171</u>
<b>Total assets less current liabilities</b>		408,593	270,935
<b>Creditors: Amounts falling due after more than one year</b>		(137,103)	(93,384)
<b>Provisions for liabilities</b>		(20,815)	(24,275)
<b>Accruals and deferred income</b>		<u>(11,600)</u>	<u>(35,500)</u>
<b>Net assets</b>		<u><u>239,075</u></u>	<u><u>117,776</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		<u>238,975</u>	<u>117,676</u>
<b>Total equity</b>		<u><u>239,075</u></u>	<u><u>117,776</u></u>

For the financial year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

**Purrform Ltd**

**(Registration number: 07757152)**  
**Abridged Balance Sheet as at 31 August 2020**

Approved and authorised by the director on 2 December 2020

*Veronique Ornech*  
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Ms V Ornech  
Director

## **Purrform Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 1 Stoney Lane  
Chipperfield  
Kings Langley  
Hertfordshire  
WD4 9LS  
England

These financial statements were authorised for issue by the director on 2 December 2020.

#### **2 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.

##### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Purrform Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% Straight Line
Leasehold Improvements	15% Reducing Balance
Plant & Machinery	25% Reducing Balance
Office Equipment	15% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Purrform Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 1).



**Purrform Ltd**

**Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020**

**4 Tangible assets**

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>					
At 1 September 2019	17,148	28,469	8,875	185,806	240,298
Additions	-	3,220	-	13,212	16,432
At 31 August 2020	<u>17,148</u>	<u>31,689</u>	<u>8,875</u>	<u>199,018</u>	<u>256,730</u>
<b>Depreciation</b>					
At 1 September 2019	6,945	9,776	4,532	91,282	112,535
Charge for the year	<u>1,530</u>	<u>3,958</u>	<u>2,219</u>	<u>26,934</u>	<u>34,641</u>
At 31 August 2020	<u>8,475</u>	<u>13,734</u>	<u>6,751</u>	<u>118,216</u>	<u>147,176</u>
<b>Carrying amount</b>					
At 31 August 2020	<u>8,673</u>	<u>17,955</u>	<u>2,124</u>	<u>80,802</u>	<u>109,554</u>
At 31 August 2019	<u>10,203</u>	<u>18,694</u>	<u>4,343</u>	<u>94,524</u>	<u>127,764</u>

Included within the net book value of land and buildings above is £8,673 (2019 - £10,204) in respect of long leasehold land and buildings.

**Purrform Ltd**

**Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August  
2020**

**5 Stocks**

	2020 £	2019 £
Other inventories	<u>126,465</u>	<u>83,466</u>

**6 Share capital**

**Allotted, called up and fully paid shares**

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**7 Dividends**

**Interim dividends paid**

	2020 £	2019 £
Interim dividend of £400 (2019 - £Nil) per each Ordinary	<u>40,000</u>	<u>-</u>

**8 Related party transactions**

**Directors' remuneration**

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	1,883	15,000
Contributions paid to money purchase schemes	<u>43,000</u>	<u>41,700</u>
	<u>44,883</u>	<u>56,700</u>