

Company registration number: **10440698**

Purple Cow Photography Ltd  
Unaudited Filleted Financial Statements for the  
period ended  
31 March 2022

G&T Accountancy Services Limited  
Chartered Accountants  
Unit 1b Denby Dale Business Park, Wakefield  
Road, Huddersfield, West Yorkshire, HD8 8QH,  
United Kingdom

# Purple Cow Photography Ltd

## Report to the board of directors on the preparation of the unaudited statutory financial statements of Purple Cow Photography Ltd

Period ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Purple Cow Photography Ltd for the period ended 31 March 2022 which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [https://www.accaglobal.com/content/dam/ACCA\\_Global/Members/Doc/rule/2018-rulebook.pdf](https://www.accaglobal.com/content/dam/ACCA_Global/Members/Doc/rule/2018-rulebook.pdf).

This report is made solely to the Board of Directors of Purple Cow Photography Ltd, as a body, in accordance with the terms of our engagement letter dated 2 November 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Purple Cow Photography Ltd and state those matters that we have agreed to state to the Board of Directors of Purple Cow Photography Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [https://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Purple Cow Photography Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Purple Cow Photography Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Purple Cow Photography Ltd. You consider that Purple Cow Photography Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Purple Cow Photography Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

G&T Accountancy Services Limited

Chartered Accountants

Unit 1b Denby Dale Business Park

Wakefield Road

Huddersfield

West Yorkshire

HD8 8QH

United Kingdom

Date: 2 November 2022

# Purple Cow Photography Ltd

## Statement of Financial Position

31 March 2022

|                                                |      | 31 Mar 2022 | 31 Oct 2020 |
|------------------------------------------------|------|-------------|-------------|
|                                                | Note | £           | £           |
| FIXED ASSETS                                   |      |             |             |
| Intangible assets                              | 5    | -           | 3,000       |
| Tangible assets                                | 6    | 12,463      | 3,883       |
|                                                |      | <hr/>       | <hr/>       |
|                                                |      | 12,463      | 6,883       |
| CURRENT ASSETS                                 |      |             |             |
| Debtors                                        | 7    | 7,315       | 16,351      |
| Cash at bank and in hand                       |      | 21,534      | 17,023      |
|                                                |      | <hr/>       | <hr/>       |
|                                                |      | 28,849      | 33,374      |
| Creditors: amounts falling due within one year | 8    | (15,760)    | (35,696)    |
|                                                |      | <hr/>       | <hr/>       |
| Net current assets/(liabilities)               |      | 13,089      | (2,322)     |
|                                                |      | <hr/>       | <hr/>       |
| Total assets less current liabilities          |      | 25,552      | 4,561       |
| Provisions for liabilities                     |      | (2,368)     | (738)       |
|                                                |      | <hr/>       | <hr/>       |
| Net assets                                     |      | 23,184      | 3,823       |
|                                                |      | <hr/>       | <hr/>       |
| CAPITAL AND RESERVES                           |      |             |             |
| Called up share capital                        |      | 101         | 101         |
| Profit and loss account                        |      | 23,083      | 3,722       |
|                                                |      | <hr/>       | <hr/>       |
| Shareholders funds                             |      | 23,184      | 3,823       |
|                                                |      | <hr/>       | <hr/>       |

For the period ending 31 March 2022, 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 financial statements for the period in question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 2 November 2022, and are signed on behalf of the board by:

Mr Keith David Charlesworth

Director

Company registration number: 10440698

# Purple Cow Photography Ltd

## Notes to the Financial Statements

Period ended 31 March 2022

### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 7 Greenfield Close, Upper Denby, Huddersfield, West Yorkshire, HD8 8UT, England.

### 2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

### 3 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

#### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

## INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|          |                   |
|----------|-------------------|
| Goodwill | 20% straight line |
|----------|-------------------|

## TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% Reducing Balance |
|---------------------|----------------------|

## IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent 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 tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

## PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the period was 1 (2020: 1.00).

## 5 INTANGIBLE ASSETS

|                                      | Goodwill      |
|--------------------------------------|---------------|
|                                      | £             |
| <b>COST</b>                          |               |
| At 1 November 2020 and 31 March 2022 | 15,000        |
| <b>AMORTISATION</b>                  |               |
| At 1 November 2020                   | 12,000        |
| Charge                               | 3,000         |
| At 31 March 2022                     | <u>15,000</u> |
| <b>CARRYING AMOUNT</b>               |               |
| At 31 March 2022                     | -             |
| At 31 October 2020                   | 3,000         |

## 6 TANGIBLE ASSETS

|                     | Plant and<br>machinery etc. |
|---------------------|-----------------------------|
|                     | £                           |
| <b>COST</b>         |                             |
| At 1 November 2020  | 11,304                      |
| Additions           | 12,098                      |
| At 31 March 2022    | <u>23,402</u>               |
| <b>DEPRECIATION</b> |                             |
| At 1 November 2020  | 7,421                       |
| Charge              | 3,518                       |



|                  |        |
|------------------|--------|
| At 31 March 2022 | 10,939 |
|------------------|--------|

#### CARRYING AMOUNT

|                    |        |
|--------------------|--------|
| At 31 March 2022   | 12,463 |
| At 31 October 2020 | 3,883  |

#### 7 DEBTORS

|               | 31 Mar 2022 | 31 Oct 2020 |
|---------------|-------------|-------------|
|               | £           | £           |
| Trade debtors | 7,315       | 16,351      |

#### 8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 31 Mar 2022 | 31 Oct 2020 |
|------------------------------|-------------|-------------|
|                              | £           | £           |
| Trade creditors              | 3,056       | 5,000       |
| Taxation and social security | 9,727       | 3,521       |
| Other creditors              | 2,977       | 27,175      |
|                              | 15,760      | 35,696      |

#### 9 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

#### 10 CONTROLLING PARTY

The company was under the control of Mr KD Charlesworth throughout the current period and previous year. Mr KD Charlesworth is the managing director and majority shareholder.

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.