

Registered Number 07259551

Platypus Rights Limited

Abbreviated Accounts

31 May 2014

Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		281	422
Investments		359,001	267,122
		<u>359,282</u>	<u>267,544</u>
Current assets			
Debtors		183,439	161,496
Cash at bank and in hand		107,851	57,489
Total current assets		<u>291,290</u>	<u>218,985</u>
Creditors: amounts falling due within one year		(39,198)	(14,747)
Net current assets (liabilities)		252,092	204,238
Total assets less current liabilities		<u>611,374</u>	<u>471,782</u>
Total net assets (liabilities)		<u>611,374</u>	<u>471,782</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		611,373	471,781

Shareholders funds

611,374

471,782

- a. For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 February 2015

And signed on their behalf by:

Mr D Russell, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2014

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25% Straight Line

2 **Fixed Assets**

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£
At 01 June 2013	563	267,122	267,685
Additions		109,827	109,827
Disposals		(17,948)	(17,948)
At 31 May 2014	563	359,001	359,564
Depreciation			
At 01 June 2013	141		141
Charge for year	141		141
At 31 May 2014	282		282
Net Book Value			
At 31 May 2014	281	359,001	359,282

At 31 May 2013

422

267,122

267,544

The share portfolio market value at the year end as provided by Charles Stanley & Co Limited was £415,625.88 (2013 - £247,731.15)

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1

5 **Directors' current accounts**

There were no repayments on the directors loan in the year ended 31 May 2014 (2013 - £Nil). Interest is charged annually in arrears at an agreed rate of 4%.