

Registered Number 07259551

Platypus Rights Limited

Abbreviated Accounts

31 May 2015

Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		141	281
Investments		425,347	359,001
		<u>425,488</u>	<u>359,282</u>
Current assets			
Debtors		189,141	183,439
Cash at bank and in hand		47,563	107,851
Total current assets		<u>236,704</u>	<u>291,290</u>
Creditors: amounts falling due within one year		(14,133)	(39,198)
Net current assets (liabilities)		222,571	252,092
Total assets less current liabilities		<u>648,059</u>	<u>611,374</u>
Total net assets (liabilities)		<u>648,059</u>	<u>611,374</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		648,058	611,373

Shareholders funds

648,059

611,374

- a. For the year ending 31 May 2015 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 29 February 2016

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 2015

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 2014	563	359,001	359,564
Additions		73,063	73,063
Disposals		(6,717)	(6,717)
At 31 May 2015	563	425,347	425,910
Depreciation			
At 01 June 2014	282		282
Charge for year	140		140
At 31 May 2015	422		422
Net Book Value			
At 31 May 2015	141	425,347	425,488

At 31 May 2014

281

359,001

359,282

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**

	2015	2014
	£	£
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 2015, although expenses totalling £16 were undrawn (2014 - £Nil). Interest is charged annually in arrears at an agreed rate of 3% (2014 - 4%).