

Registered number
04294212
England and Wales

Planchest Limited
Unaudited Report and Accounts
30 September 2007



Lawson & Co
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Planchest Limited
Director's Report
for the year ended 30 September 2007

The director presents his annual report on the affairs of the company, together with financial statements, for the year ended 30 September 2007

Principal activities

The principal activity of the company is the provisions of computer software and related consultancy services

Director

The director in office in the year and his interests in the company's issued share capital on 30 September 2007 were as follows

	30 September 2007	1 October 2006
Ordinary shares of £1		
Peter Lord	5	5

There have been no changes in directorship between the end of the year and the dates of this report

Statement of director's responsibilities

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In determining how amounts are presented within items in the profit and loss account and balance sheet, the director must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed



Peter Lord
Director

Approved 24 July 2008

Planchest Limited
Profit and Loss Account
for the year ended 30 September 2007

	Notes	2007 £	2006 £
Turnover		34,661	83,983
Gross profit		34,661	83,983
Distribution costs		(5,748)	(9,546)
Administrative expenses		(40,724)	(16,642)
Other operating income		-	250
Operating profit/(loss)	2	(11,811)	58,045
Other interest receivable and similar income	3	306	137
Profit/(Loss) on ordinary activities before interest		(11,505)	58,182
Interest payable and similar charges		(14)	(323)
Profit/(Loss) on ordinary activities before taxation		(11,519)	57,859
Tax on profit or loss on ordinary activities	4	1,955	(11,213)
Profit/(Loss) for the financial year		(9,564)	46,646

Planchest Limited
Balance Sheet
as at 30 September 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	6	1,734	3,467
Tangible assets	7	4,074	5,431
		<u>5,808</u>	<u>8,898</u>
Current assets			
Debtors	8	19,112	19,430
Cash at bank and in hand		12	10,203
		<u>19,124</u>	<u>29,633</u>
Creditors: amounts falling due within one year	9	(24,251)	(17,786)
Net current assets/(liabilities)		<u>(5,127)</u>	<u>11,847</u>
Total assets less current liabilities		<u>681</u>	<u>20,745</u>
Net assets		<u>681</u>	<u>20,745</u>
Capital and reserves			
Called up share capital	10	5	5
Profit and loss account	11	676	20,740
Shareholders' funds		<u>681</u>	<u>20,745</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective 2007).

Signed on behalf of the board of directors

Peter Lord

Peter Lord
Director

Approved by the board 24 July 2008

Planchest Limited
Notes to the Financial Statements
for the year ended 30 September 2007

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Patents, trademarks, licences and concessions

Patents, trademarks, licences and concessions are included at cost and amortised in equal annual instalments over their estimated useful economic life. Provision is made for any impairment.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Fittings & equipment	25% of written down value p.a.
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Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

2 Operating loss (2006: profit)	2007	2006
	£	£
Operating loss (2006: profit) is after charging		
Depreciation and amounts written off tangible fixed assets		
Owned fixed assets	1,357	1,810
Amortisation of intangible assets	1,733	1,733
	<hr/>	<hr/>
3 Interest receivable and similar income:	2007	2006
	£	£
Deposit account interest	306	131
Other interest received	-	6
	<hr/>	<hr/>
	306	137

Planchest Limited
Notes to the Financial Statements
for the year ended 30 September 2007

4 Tax on profit or loss on ordinary activities

The taxation charge is based on the taxable loss (2006 profit) for the year and comprises

	2007	2006
	£	£
Current tax		
UK corporation tax	(1,905)	11,220
Adjustment in respect of prior period tax	(50)	(7)
Tax on loss (2006 profit) on ordinary activities	<u>(1,955)</u>	<u>11,213</u>

5 Dividends

Dividends of £10,500 (2006 £26,000) have been paid in the year

6 Intangible fixed assets

	Other Intangible Assets £	Total £
Cost		
At 1 October 2006	10,000	10,000
At 30 September 2007	<u>10,000</u>	<u>10,000</u>
Amortisation		
At 1 October 2006	6,533	6,533
Charge for the year	1,733	1,733
At 30 September 2007	<u>8,266</u>	<u>8,266</u>
Net book value		
At 30 September 2007	<u>1,734</u>	<u>1,734</u>
At 30 September 2006	<u>3,467</u>	<u>3,467</u>

Planchest Limited
Notes to the Financial Statements
for the year ended 30 September 2007

7 Tangible fixed assets

	Plant and Machinery etc £	Total £
Cost		
At 1 October 2006	8,632	8,632
At 30 September 2007	8,632	8,632
Depreciation		
At 1 October 2006	3,201	3,201
Charge for the year	1,357	1,357
At 30 September 2007	4,558	4,558
Net book value		
At 30 September 2007	4,074	4,074
At 30 September 2006	5,431	5,431

8 Debtors	2007	2006
	£	£
Trade debtors	14,504	17,438
Directors loans	4,608	-
Other debtors	-	1,992
	<u>19,112</u>	<u>19,430</u>

9 Creditors: amounts falling due within one year	2007	2006
	£	£
Bank loans and overdrafts	5,335	-
Taxation and social security	15,664	16,366
Directors loan	-	795
Other creditors	2,400	-
Accruals and deferred income	852	625
	<u>24,251</u>	<u>17,786</u>

10 Share capital - equity shares	2007	2007	2006
	No Shares	£	£
Authorised share capital			
Ordinary shares of £1	1,000	<u>1,000</u>	<u>1,000</u>
Allotted, called up fully paid share capital			
Ordinary shares of £1	5	<u>5</u>	<u>5</u>

Planchest Limited
Notes to the Financial Statements
for the year ended 30 September 2007

11 Reserves

	Profit and Loss Account £
Brought forward	20,740
Loss for the financial year	(9,564)
Dividends	(10,500)
	<hr/> 676

12 Related party transactions

The company is controlled by major shareholder and director, Mr P Lord