

Planchest Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2015

Planchest Limited
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Planchest Limited
(Registration number: 04294212)
Abbreviated Balance Sheet at 30 September 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>319</u>	<u>595</u>
Current assets			
Debtors		24,552	16,782
Cash at bank and in hand		<u>25,979</u>	<u>33,548</u>
		50,531	50,330
Creditors: Amounts falling due within one year		<u>(33,033)</u>	<u>(29,171)</u>
Net current assets		<u>17,498</u>	<u>21,159</u>
Total assets less current liabilities		17,817	21,754
Provisions for liabilities		<u>(64)</u>	<u>(119)</u>
Net assets		<u><u>17,753</u></u>	<u><u>21,635</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	6	6
Profit and loss account		<u>17,747</u>	<u>21,629</u>
Shareholders' funds		<u><u>17,753</u></u>	<u><u>21,635</u></u>

For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 30 March 2016 and signed on its behalf by:

P H Lord
Director

S H Solt
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Planchest Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of flat rate value added tax, in respect of the sale of goods and services to customers, which are all in relation to the company's principal activity.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Knowhow	Fully amortised

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	50% reducing balance basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rate effective at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they became payable in accordance with the rules of the scheme.

Knowhow

Knowhow relates to the computer software and product rights purchased by the company.

VAT

VAT is payable under the flat rate scheme. Turnover includes gross income net of VAT paid under the flat rate scheme. Expenses are stated gross of VAT.

Uninvoiced work

Uninvoiced work is valued at the expected retail value of the work completed at the year end, net of flat rate VAT, and is included in turnover.

Planchest Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2014	10,000	3,950	13,950
Additions	-	330	330
Disposals	-	(754)	(754)
At 30 September 2015	<u>10,000</u>	<u>3,526</u>	<u>13,526</u>
Amortisation/depreciation			
At 1 October 2014	10,000	3,355	13,355
Charge for the year	-	321	321
Eliminated on disposals	-	(469)	(469)
At 30 September 2015	<u>10,000</u>	<u>3,207</u>	<u>13,207</u>
Net book value			
At 30 September 2015	<u>-</u>	<u>319</u>	<u>319</u>
At 30 September 2014	<u>-</u>	<u>595</u>	<u>595</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary A shares of £1 each	4	4	4	4
Ordinary B shares of £1 each	2	2	2	2
	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>

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