

# Planchest Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

**Planchest Limited**  
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**Planchest Limited**  
**(Registration number: 04294212)**  
**Abbreviated Balance Sheet at 30 September 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	<u>765</u>	<u>319</u>
<b>Current assets</b>			
Debtors		8,699	24,552
Cash at bank and in hand		<u>35,563</u>	<u>25,979</u>
		44,262	50,531
Creditors: Amounts falling due within one year		<u>(22,314)</u>	<u>(33,033)</u>
Net current assets		<u>21,948</u>	<u>17,498</u>
Total assets less current liabilities		22,713	17,817
Provisions for liabilities		<u>(153)</u>	<u>(64)</u>
Net assets		<u><u>22,560</u></u>	<u><u>17,753</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	6	6
Profit and loss account		<u>22,554</u>	<u>17,747</u>
Shareholders' funds		<u><u>22,560</u></u>	<u><u>17,753</u></u>

For the year ending 30 September 2016 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 9 March 2017 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 2016**  
*..... continued*

**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 January 2015).

**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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 makes contributions to a personal 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 2016**  
*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2015	10,000	3,526	13,526
Additions	-	1,241	1,241
Disposals	-	(121)	(121)
At 30 September 2016	<u>10,000</u>	<u>4,646</u>	<u>14,646</u>
<b>Amortisation/depreciation</b>			
At 1 October 2015	10,000	3,207	13,207
Charge for the year	-	765	765
Eliminated on disposals	-	(91)	(91)
At 30 September 2016	<u>10,000</u>	<u>3,881</u>	<u>13,881</u>
<b>Net book value</b>			
At 30 September 2016	<u>-</u>	<u>765</u>	<u>765</u>
At 30 September 2015	<u>-</u>	<u>319</u>	<u>319</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
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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