

**THE PLANT CREATIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Plant Creative Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

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The Plant Creative Limited
Balance Sheet
As at 31 December 2020

Registered number: 04362641

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		-		2,500
			-		2,500
CURRENT ASSETS					
Debtors	6	28,965		58,996	
Cash at bank and in hand		62,227		46,577	
		91,192		105,573	
Creditors: Amounts Falling Due Within One Year	7	(73,617)		(66,051)	
NET CURRENT ASSETS (LIABILITIES)			17,575		39,522
TOTAL ASSETS LESS CURRENT LIABILITIES			17,575		42,022
NET ASSETS			17,575		42,022
CAPITAL AND RESERVES					
Called up share capital	8		60		60
Capital redemption reserve			40		40
Profit and Loss Account			17,475		41,922
SHAREHOLDERS' FUNDS			17,575		42,022

The Plant Creative Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew Utber

Director

29/09/2021

The notes on pages 3 to 5 form part of these financial statements.

The Plant Creative Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.33% straight line
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1.5. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. Employee benefits

The costs of shortterm employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8. Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

The Plant Creative Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	4	5
	<u>4</u>	<u>5</u>

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2020	15,000
As at 31 December 2020	<u>15,000</u>
Amortisation	
As at 1 January 2020	15,000
As at 31 December 2020	<u>15,000</u>
Net Book Value	
As at 31 December 2020	<u>-</u>
As at 1 January 2020	<u>-</u>

5. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2020	59,964
As at 31 December 2020	<u>59,964</u>
Depreciation	
As at 1 January 2020	57,464
Provided during the period	2,500
As at 31 December 2020	<u>59,964</u>
Net Book Value	
As at 31 December 2020	<u>-</u>
As at 1 January 2020	<u>2,500</u>

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	27,200	58,996
Other taxes and social security	1,765	-
	<u>28,965</u>	<u>58,996</u>

The Plant Creative Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	730	4,442
Other taxes and social security	-	3,817
Other creditors	664	645
Accruals and deferred income	43,284	29,439
Director's loan account	28,939	27,708
	<u>73,617</u>	<u>66,051</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>60</u>	<u>60</u>

9. Related Party Transactions

During the year management expenses of £18,000 (2018: £18,000) were paid to Ms J Bhakta, spouse of director Mr M Utber.

During the year, rent of £20,000 was paid the director Mr M Utber and his wife for the new office premises, 32 Gransden Avenue, London, England, E8 3QA. The rent is considered to be paid on an armslength basis.

At 31 December 2019, included in other creditors is an amount due to the director, Mr M Utber, of £28,939 (2019: £27,708). The loan is interest free.

10. Ultimate Controlling Party

The company's ultimate controlling party is Mr M Utber by virtue of his ownership of 100% of the issued share capital in the company.

11. General Information

The Plant Creative Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04362641 . The registered office is 32 Gransden Avenue, London, E8 3QA.

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 1072 of the Companies Act 2006.