

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
PLANET HIRE LIMITED

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for the year ended 31 December 2012

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PLANET HIRE LIMITED

COMPANY INFORMATION
for the year ended 31 December 2012

DIRECTOR: Mr N G Bowerbank

SECRETARY: Mr N G Bowerbank

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 05546632 (England and Wales)

ACCOUNTANTS: Raffingers Stuart
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABBREVIATED BALANCE SHEET

31 December 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		2,250		3,000
Tangible assets	3		<u>6,319</u>		<u>12,098</u>
			8,569		15,098
CURRENT ASSETS					
Stocks		16,378		21,500	
Debtors		4,153		12,520	
Cash at bank and in hand		<u>16,704</u>		<u>36,962</u>	
		37,235		70,982	
CREDITORS					
Amounts falling due within one year		<u>56,056</u>		<u>45,099</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(18,821)</u>		<u>25,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,252)</u>		<u>40,981</u>
CAPITAL AND RESERVES					
Called up share capital	4		228,180		228,180
Profit and loss account			<u>(238,432)</u>		<u>(187,199)</u>
SHAREHOLDERS' FUNDS			<u>(10,252)</u>		<u>40,981</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or
- (b) loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 September 2013 and were signed by:

Mr N G Bowerbank - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis even though the company's liabilities exceed its assets as the director is of the opinion that the company will be able to continue trading and meet its liabilities as and when due, and due to the continuing support of its parent.

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>7,500</u>
AMORTISATION	
At 1 January 2012	4,500
Amortisation for year	<u>750</u>
At 31 December 2012	<u>5,250</u>
NET BOOK VALUE	
At 31 December 2012	<u>2,250</u>
At 31 December 2011	<u>3,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 January 2012	
and 31 December 2012	<u>182,487</u>
DEPRECIATION	
At 1 January 2012	170,389
Charge for year	<u>5,779</u>
At 31 December 2012	<u>176,168</u>
NET BOOK VALUE	
At 31 December 2012	<u>6,319</u>
At 31 December 2011	<u>12,098</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			2012 2011
			£ £
228,180	Ordinary	£1	<u>228,180</u> <u>228,180</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent is Coldwell Holdings Limited.

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.