

HOTPLANET LTD
FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31 JANUARY 2012

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HOTPLANET LTD

COMPANY INFORMATION

DIRECTOR	Marcus Buchan
SECRETARY	Madeline Buchan
REGISTERED OFFICE	Elsinore House, Buckingham Street, Aylesbury HP20 2NQ
REGISTERED NUMBER	5615632
ACCOUNTANTS	Account Direct Limited Elsinore House 43 Buckingham Street Aylesbury Bucks HP20 2NQ

HOTPLANET LTD

REPORT OF THE DIRECTOR

The director presents his report with the financial statements of the company for the year ended 31 January 2012

PRINCIPAL ACTIVITY

The principal activity of the company is that of computer consultancy

DIRECTOR

The director of the company in office during the year and his beneficial interests in the issued share capital were as follows

Name	Class of Capital	2012	2011
Marcus Buchan	Ordinary shares of £1 each	2	2

DIRECTOR'S RESPONSIBILITY

Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business

The director is responsible for keeping proper accounting records which enables him to ensure that the financial statements comply with the Companies Act 2006. 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.

BASIS OF PREPARATION

In preparing this report, the director has taken advantage of special provisions applicable to companies subject to the small companies regime.


(Marcus Buchan)

Director

Dated

HOTPLANET LTD
PROFIT & LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2012

	Notes	2012 £	2011 £
TURNOVER	2	<u>61,728</u>	<u>20,933</u>
GROSS PROFIT		61,728	20,933
Administrative Expenses		<u>36,586</u>	<u>7,268</u>
OPERATING PROFIT		25,142	13,665
Net Interest		<u>0</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		25,142	13,665
Tax on profit on ordinary activities	3	<u>5,112</u>	<u>2,895</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>20,030</u>	<u>10,770</u>

CONTINUING OPERATIONS

The company recommenced trading on 1st August 2011

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above financial periods

HOTPLANET LTD

BALANCE SHEET AS AT 31 JANUARY 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible Assets	4		335		655
CURRENT ASSETS					
Debtors	5	12,015		14,971	
Cash at Bank		<u>10,418</u>		<u>6,054</u>	
		22,433		21,025	
CREDITORS Amounts falling due within one year	6	<u>5,459</u>		<u>15,379</u>	
NET CURRENT ASSETS			16,974		5,646
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred Taxation	3		<u>(67)</u>		<u>(89)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,242</u>		<u>6,212</u>
CAPITAL AND RESERVES					
Called up Share Capital	7		2		2
Profit and Loss Account	8		<u>17,240</u>		<u>6,210</u>
Shareholder's Funds	9		<u>17,242</u>		<u>6,212</u>

EXEMPTION FROM AUDIT

For the year ended 31 January 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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

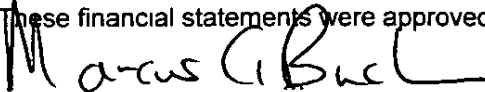
Director's responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question 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

REDUCED DISCLOSURE ALLOWED FOR SMALL COMPANIES

In preparing these financial statements the director has taken advantage of the United Kingdom Financial Reporting Standard for Smaller Entities (Effective 6 April 2008), and has done so on the grounds that, in his opinion, the company qualifies as a small company

These financial statements were approved on 13th Aug 2012
 Director
 (Marcus Buchan)

HOTPLANET LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the re-valuation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities effective 6 April 2008

The principal accounting policies are set out below

Turnover

Turnover represents net invoiced sales of services plus work in progress for which the company has a right to receive consideration, excluding VAT

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment	33% on cost
Other assets	33% on cost

Pensions

The company operates an Inland Revenue approved defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. All contributions paid in the year (see note 2 below) have been charged in the Profit and Loss Account.

Deferred Taxation

The company provides for deferred taxation in respect of all unreversed differences arising between accounting and taxable profits. No provision is made for taxation on permanent differences or on revaluation of fixed assets, except where there is a binding contract for sale at the year end and the asset has been revalued to selling price.

HOTPLANET LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2012

2 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and profit before taxation are attributable to the one principal activity of the company. The profit on ordinary activities is stated after

	2012 £	2011 £
Pension contributions	1,000	1,500
Depreciation	824	655
Director's emoluments	6,500	4,250
During the period 1 Director received emoluments (2011 - 1)		

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge is based on the profit for the year and represents

	2012 £	2011 £
Corporation Tax	5,134	2,895
Deferred Taxation	(22)	0
	<u>5,112</u>	<u>2,895</u>

Deferred Taxation is a provision for Corporation Tax on the timing difference between accounting and tax treatment of depreciation on fixed assets

4 TANGIBLE FIXED ASSETS

	Computer equipment £	Office equipment £	Other assets £	Total £
Cost				
As at 1 February 2011	5,358	196	364	5,918
Additions	504	0	0	504
Disposals	0	0	0	0
As at 31 January 2012	<u>5,862</u>	<u>196</u>	<u>364</u>	<u>6,422</u>
Depreciation				
As at 1 February 2011	(4,825)	(196)	(242)	(5,263)
Provided in the year	(702)	0	(122)	(824)
Disposals	0	0	0	0
As at 31 January 2012	<u>(5,527)</u>	<u>(196)</u>	<u>(364)</u>	<u>(6,087)</u>
Net book value as at 31 January 2012	<u>335</u>	<u>0</u>	<u>0</u>	<u>335</u>
Net book value as at 31 January 2011	<u>533</u>	<u>0</u>	<u>122</u>	<u>655</u>

HOTPLANET LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2012

5 DEBTORS

	2012	2011
	£	£
Trade debtors	11,034	14,971
Other debtors	981	0
	<u>12,015</u>	<u>14,971</u>

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Corporation tax	5,134	10,331
Social security and other taxes	0	4,325
Other creditors	325	195
Accruals	0	528
	<u>5,459</u>	<u>15,379</u>

HOTPLANET LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2012

7 SHARE CAPITAL

	2012 £	2011 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

8 MOVEMENT IN RESERVES

	2012 £	2011 £
Profit and Loss Account		
As at 01 February 2011	6,210	(160)
Profit for period after taxation	20,030	10,770
	<u>26,240</u>	<u>10,610</u>
Dividends Paid	9,000	4,400
	<u>17,240</u>	<u>6,210</u>
As at 31 January 2012		

9 MOVEMENT IN SHAREHOLDER'S FUNDS

	2,012 £	2,011 £
Profit for period after taxation	20,030	10,770
Dividends Paid	9,000	4,400
	<u>11,030</u>	<u>6,370</u>
Opening shareholder's funds	6,212	(158)
	<u>17,242</u>	<u>6,212</u>
Closing shareholders' funds		

10 ULTIMATE CONTROL OF THE COMPANY

The company is controlled by the director named on the Report of the Director on page 3