

Planit LGPM Limited
Unaudited Financial Statements
for the Year Ended 30 June 2020

Brebners
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

PLANIT LGPM LIMITED

Contents

Company Information	<u>1</u>
Statement of Financial Position	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 5</u>

PLANIT LGPM LIMITED

Company Information

Directors	S Cox K Kraemer
Registered office	130 Shaftesbury Avenue 2nd Floor London W1D 5EU
Accountants	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

PLANIT LGPM LIMITED

Statement of Financial Position as at 30 June 2020

	Note	2020 £	2019 £
Current assets			
Debtors	4	594,850	986,080
Cash at bank and in hand		888,125	378,328
		<u>1,482,975</u>	<u>1,364,408</u>
Creditors: Amounts falling due within one year	5	<u>(1,152,964)</u>	<u>(1,066,768)</u>
Net assets		<u>330,011</u>	<u>297,640</u>
Capital and reserves			
Called up share capital		8	8
Capital redemption reserve		2	2
Profit and loss account		<u>330,001</u>	<u>297,630</u>
Shareholders' funds		<u>330,011</u>	<u>297,640</u>

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

Approved and authorised by the Board on 2 March 2021 and signed on its behalf by:

.....

S Cox

Director

Company registration number: 07809594

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

PLANIT LGPM LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

130 Shaftesbury Avenue
2nd Floor
London
W1D 5EU

The principal activity of the company during the period was that of performance marketing.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention and are presented in sterling, which is the functional currency of the entity.

Disclosure of long or short period

The current year's results relate to the year ended 30 June 2020. The comparative results relate to the 18 month period ended 30 June 2019.

Going concern

The company made a profit for the year ended 30 June 2020 and had net assets amounting to £329,994 at that date including cash at bank amounting to £888,125.

Despite the impacts of the ongoing pandemic the company is maintaining and growing its existing client base and the amount of budget that each client is spending as a result of introducing new services. In addition the company continues to win new clients which is expected to increase turnover. Together with careful management of direct costs and overheads this is expected to lead to an increase in profitability over the next year. Although there is no certainty as to when the pandemic restrictions will end, the directors' view is that their impact will be manageable.

On the basis of the above, and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and therefore have prepared the accounts on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue from marketing services based upon the contractual stage of completion when the company becomes entitled to economic benefit.

PLANIT LGPM LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company during the year, was 14 (2019 - 11).

PLANIT LGPM LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

4 Debtors

	2020 £	2019 £
Trade debtors	525,612	978,829
Other debtors	69,238	7,251
	<u>594,850</u>	<u>986,080</u>

5 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	289,185	588,648
Taxation and social security	438,954	241,201
Other creditors	424,825	236,919
	<u>1,152,964</u>	<u>1,066,768</u>

6 Transactions with directors

During the year advances of £124,335 and repayments of £124,535 were made to a director. Interest of £765 (2019: £2,711) has been charged at 2.5% and 2.25% per annum and there are no set terms in place. At 30 June 2020 no amounts (2019: £Nil) were due to the company.

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.