

# Planit LGPM Limited

Unaudited Financial Statements

For the year ended 30 June 2022

For Filing with Registrar

Company Registration No. 07809594 (England and Wales)

# Planit LGPM Limited

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# Planit LGPM Limited

## Balance Sheet

As at 30 June 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		3,577		-
<b>Current assets</b>					
Stock		80,302		-	
Debtors	4	988,944		552,556	
Cash at bank and in hand		398,678		209,259	
		<u>1,467,924</u>		<u>761,815</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,241,187)</u>		<u>(465,342)</u>	
<b>Net current assets</b>			<u>226,737</u>		<u>296,473</u>
<b>Net assets</b>			<u>230,314</u>		<u>296,473</u>
<b>Capital and reserves</b>					
Called up share capital	6		7		7
Capital redemption reserve			3		3
Profit and loss reserves			<u>230,304</u>		<u>296,463</u>
<b>Total equity</b>			<u>230,314</u>		<u>296,473</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# Planit LGPM Limited

## Balance Sheet (Continued)

As at 30 June 2022

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The financial statements were approved by the board of directors and authorised for issue on 23 June 2023 and are signed on its behalf by:

S Cox  
**Director**

**Company Registration No. 07809594**

# Planit LGPM Limited

## Statement of Changes in Equity

For the year ended 30 June 2022

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
Notes	£	£	£	£
<b>Balance at 1 July 2020</b>	8	2	330,001	330,011
<b>Year ended 30 June 2021:</b>				
Profit and total comprehensive income for the year	-	-	143,462	143,462
Dividends	-	-	(150,000)	(150,000)
Own shares acquired	-	-	(27,000)	(27,000)
Other movements	(1)	1	-	-
<b>Balance at 30 June 2021</b>	7	3	296,463	296,473
<b>Year ended 30 June 2022:</b>				
Profit and total comprehensive income for the year	-	-	183,841	183,841
Dividends	-	-	(250,000)	(250,000)
<b>Balance at 30 June 2022</b>	7	3	230,304	230,314

# Planit LGPM Limited

## Notes to the Financial Statements

For the year ended 30 June 2022

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### 1 Accounting policies

#### Company information

Planit LGPM Limited is a private company limited by shares incorporated in England and Wales. The registered office is 20-22 Wenlock Road, London, England, N1 7GU.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

As at 30 June 2022, the company had a net profit after tax of £183,841 (2021: £143,462) and net assets of £230,314 (2021: £296,473).

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# Planit LGPM Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### 1.6 Equity instruments

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

#### 1.7 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 profit and loss account 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.

#### 1.8 Employee benefits

The costs of short-term 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.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# Planit LGPM Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2022

### 1 Accounting policies

(Continued)

#### 1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	15	14

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2021	-
Additions	3,833
At 30 June 2022	3,833
<b>Depreciation and impairment</b>	
At 1 July 2021	-
Depreciation charged in the year	256
At 30 June 2022	256
<b>Carrying amount</b>	
At 30 June 2022	3,577
At 30 June 2021	-



# Planit LGPM Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2022

### 4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	934,988	478,519
Other debtors	53,956	74,037
	<u>988,944</u>	<u>552,556</u>

### 5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	539,137	167,011
Corporation tax	45,976	34,021
Other taxation and social security	172,535	88,113
Other creditors	483,539	176,197
	<u>1,241,187</u>	<u>465,342</u>

### 6 Called up share capital

	2022	2021
Ordinary share capital		
Issued and fully paid		
Ordinary shares issued and fully paid of £0.00001 each	<u>625,000</u>	<u>625</u>

As at 30 June 2021 company had 625 shares of £0.01 each. A sub-division of shares took place in May-22. As at 30 June 2022, company had 625,000 shares of £0.00001 each.

### 7 Related party transactions

As at the balance sheet date, the directors owed £30,057 (2021: £50,184) to the company. The balance was settled within 9 months after the year end. During the year directors were paid dividends of £250,000 (2021: £150,000).

### 8 Parent company

S Cox is the ultimate controlling party by virtue of his majority shareholding.

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.