

Registered number
09811319

Plu&m Limited

Filleted Accounts

31 October 2017

TUESDAY



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31/07/2018
COMPANIES HOUSE

Plu&m Limited**Registered number:**

09811319

Balance Sheet**as at 31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	-	115,212
Tangible assets	4	8,900	2,221
		<u>8,900</u>	<u>117,433</u>
Current assets			
Debtors	5	402,227	19,379
Cash at bank and in hand		<u>1,241,053</u>	<u>2,023,223</u>
		1,643,280	2,042,602
Creditors: amounts falling due within one year	6	(1,658,507)	(263,520)
Net current (liabilities)/assets		(15,227)	1,779,082
Net (liabilities)/assets		<u>(6,327)</u>	<u>1,896,515</u>
Capital and reserves			
Called up share capital		203	203
Share premium		2,209,363	2,209,363
Profit and loss account		(2,215,893)	(313,051)
Shareholders' funds		<u>(6,327)</u>	<u>1,896,515</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Doron Meyassed

Director

Approved by the board on 24 July 2018

Plu&m Limited
Notes to the Accounts
for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

The turnover shown in the profit and loss account represents amounts received in respect of fees applicable to a booking at the time it is confirmed and payment received exclusive of value Added Tax

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. The cost of developing the website and booking system to date has been written off in these accounts and the cost of the continuing development are being charged to the profit and loss account as incurred

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 3 years
Furnituer and fittings	25% on written down value

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

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A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	12	7
3 Intangible fixed assets		£
Website and booking system		
Cost		
At 1 November 2016		128,013
Write off		(128,013)
At 31 October 2017		-

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Amortisation

At 1 November 2016	12,801
Write off	(12,801)
At 31 October 2017	-

Net book value

At 31 October 2017	-
At 31 October 2016	115,212

The costs of developing the website and booking system to date have been written off in these accounts and the cost of the continuing development are being charged to the profit and loss account as incurred.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2016	3,332
Additions	11,656
At 31 October 2017	14,988
Depreciation	
At 1 November 2016	1,111
Charge for the year	4,977
At 31 October 2017	6,088
Net book value	
At 31 October 2017	8,900
At 31 October 2016	2,221

5 Debtors

	2017 £	2016 £
Trade debtors	343,665	18,379
Other debtors	58,562	1,000
	<u>402,227</u>	<u>19,379</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,414,548	237,752
Taxation and social security costs	98,043	23,310
Other creditors	145,916	2,458
	<u>1,658,507</u>	<u>263,520</u>

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7 Other financial commitments

	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	<u>90,000</u>	<u>-</u>

8 Controlling party

The controlling party is Mr D Meyassed who holds 55.59% of the issued share capital

9 Other information

Plu&m Limited is a private company limited by shares and incorporated in England. Its registered office is:
 2-4 Rufus Street
 London
 N1 6PE