

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Planet Food Consulting Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: A J Howard

REGISTERED OFFICE: Silverdale
Keynsham Road
Willsbridge
Bristol
BS30 6EQ

REGISTERED NUMBER: 07543205 (England and Wales)

ACCOUNTANTS: Verinder Powell Associates Limited
3rd Floor
Colston Tower
Colston Street
Bristol
BS1 4XE

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		50,000		60,000
Tangible assets	5		<u>4,833</u>		<u>2,935</u>
			54,833		62,935
CURRENT ASSETS					
Debtors	6	103,989		177,588	
Cash at bank		<u>363,437</u>		<u>179,753</u>	
		467,426		357,341	
CREDITORS					
Amounts falling due within one year	7	<u>73,389</u>		<u>94,308</u>	
NET CURRENT ASSETS			<u>394,037</u>		<u>263,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			448,870		325,968
PROVISIONS FOR LIABILITIES			<u>918</u>		<u>558</u>
NET ASSETS			<u>447,952</u>		<u>325,410</u>
CAPITAL AND RESERVES					
Called up share capital			75		75
Share premium			21,950		21,950
Capital redemption reserve			75		75
Retained earnings			<u>425,852</u>		<u>303,310</u>
			<u>447,952</u>		<u>325,410</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

Balance Sheet - continued
31 March 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 October 2020 and were signed by:

A J Howard - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Planet Food Consulting Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Goodwill was previously written off over 20 years and the change in amortisation method will result in goodwill now being fully amortised over the next 5 years.

Tangible fixed assets

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

Office equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	<u>100,000</u>
AMORTISATION	
At 1 April 2019	40,000
Amortisation for year	<u>10,000</u>
At 31 March 2020	<u>50,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>50,000</u>
At 31 March 2019	<u>60,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. **TANGIBLE FIXED ASSETS**

	Office equipment £
COST	
At 1 April 2019	11,443
Additions	3,509
At 31 March 2020	<u>14,952</u>
DEPRECIATION	
At 1 April 2019	8,508
Charge for year	1,611
At 31 March 2020	<u>10,119</u>
NET BOOK VALUE	
At 31 March 2020	<u>4,833</u>
At 31 March 2019	<u>2,935</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	102,798	175,420
Directors' current accounts	-	2,168
VAT	1,191	-
	<u>103,989</u>	<u>177,588</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Tax	66,234	74,257
Social security and other taxes	1,455	1,280
VAT	-	14,656
Other creditors	1,491	1,390
Directors' current accounts	209	-
Accrued expenses	4,000	2,725
	<u>73,389</u>	<u>94,308</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20 £	31.3.19 £
A J Howard		
Balance outstanding at start of year	2,168	37,719
Amounts repaid	(2,377)	(35,551)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(209)</u>	<u>2,168</u>

The above loan was interest free (2019 £nil). The maximum amount outstanding during the year on the above loan was £2,168.

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.