

REGISTERED NUMBER: 02578275 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

FOR

PLANET CONSTRUCTION COMPANY LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2012

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PLANET CONSTRUCTION COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012

DIRECTORS: S R Satwick
Mrs D M Satwick

SECRETARY: Mrs D M Satwick

REGISTERED OFFICE: 97 Judd Street
London
WC1H 9JF

REGISTERED NUMBER: 02578275 (England and Wales)

ACCOUNTANTS: Alex Johnson Limited
Chartered Certified Accountants
344 - 354 Grays Inn Road
London
WC1X 8BP

ABBREVIATED BALANCE SHEET
31ST MARCH 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		8,401		11,202
CURRENT ASSETS					
Stocks		4,421		3,785	
Debtors		95,062		68,527	
Cash in hand		<u>9,060</u>		<u>9,324</u>	
		108,543		81,636	
CREDITORS					
Amounts falling due within one year		<u>147,767</u>		<u>106,457</u>	
NET CURRENT LIABILITIES			(39,224)		(24,821)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(30,823)</u>		<u>(13,619)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(30,825)</u>		<u>(13,621)</u>
SHAREHOLDERS' FUNDS			<u>(30,823)</u>		<u>(13,619)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28th December 2012 and were signed on its behalf by:

S R Satwick - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES

Going concern

The company meets its day to day working capital requirements through an overdraft facility which, in common with all such facilities, is repayable on demand. The directors expect that the company will continue to operate within the facility currently agreed and regularly reviewed by their bankers. However, there can be no certainty in relation to these matters. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011 and 31st March 2012	<u>87,868</u>
DEPRECIATION	
At 1st April 2011	76,666
Charge for year	<u>2,801</u>
At 31st March 2012	<u>79,467</u>
NET BOOK VALUE	
At 31st March 2012	<u>8,401</u>
At 31st March 2011	<u>11,202</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st March 2012 and 31st March 2011:

	2012 £	2011 £
S R Satwick		
Balance outstanding at start of year	37,593	36,633
Amounts advanced	14,400	960
Amounts repaid	(19,033)	-
Balance outstanding at end of year	<u>32,960</u>	<u>37,593</u>

The loan is interest free.

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