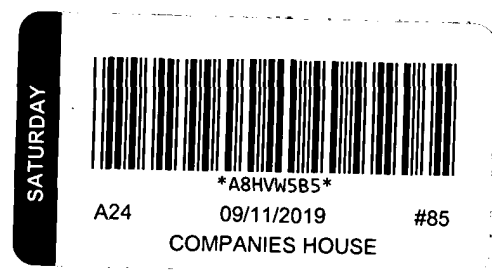


Registration number: 03202561

Planancy Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019



Cannons
Chartered Certified Accountants
Unit F, Kingsmead
Park Farm Industrial Estate
Folkestone
Kent
CT19 5EU

Planancy Limited

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Planancy Limited
Company Information

Directors	Mr H P Quinn
	Mrs F M Quinn
	Mr K A Sharman
	Mr T C Timmins
Registered office	20 Church Street
	Folkestone
	Kent
	CT20 1SE
Accountants	Cannons
	Chartered Certified Accountants
	Unit F, Kingsmead
	Park Farm Industrial Estate
	Folkestone
	Kent
	CT19 5EU

Planancy Limited

(Registration number: 03202561)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	236,436	224,361
Current assets			
Debtors	5	219,106	226,724
Cash at bank and in hand		596,146	504,184
		815,252	730,908
Creditors: Amounts falling due within one year	6	(130,101)	(129,997)
Net current assets		685,151	600,911
Net assets		921,587	825,272
Capital and reserves			
Called up share capital	7	1,480	1,480
Profit and loss account		920,107	823,792
Total equity		921,587	825,272

For the financial year ending 31 March 2019 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.

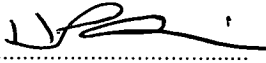
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 Profit and Loss Account has been taken.

Planancy Limited

(Registration number: 03202561)
Balance Sheet as at 31 March 2019

Approved and authorised by the Board on 5 November 2019 and signed on its behalf by:



Mr H P Quinn
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

Planancy Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

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

The address of its registered office is:

20 Church Street

Folkestone

Kent

CT20 1SE

England

These financial statements were authorised for issue by the Board on 5 November 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and 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 when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change 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.

Planancy Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% straight line
Office equipment	25% straight line

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Planancy Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2018 - 14).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2018	220,874	41,689	262,563
Additions	<u>9,595</u>	<u>6,062</u>	<u>15,657</u>
At 31 March 2019	<u>230,469</u>	<u>47,751</u>	<u>278,220</u>
Depreciation			
At 1 April 2018	-	38,202	38,202
Charge for the year	<u>-</u>	<u>3,582</u>	<u>3,582</u>
At 31 March 2019	<u>-</u>	<u>41,784</u>	<u>41,784</u>
Carrying amount			
At 31 March 2019	<u>230,469</u>	<u>5,967</u>	<u>236,436</u>
At 31 March 2018	<u>220,874</u>	<u>3,487</u>	<u>224,361</u>

Included within the net book value of land and buildings above is £230,469 (2018 - £220,874) in respect of freehold land and buildings.

5 Debtors

Planancy Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

	2019 £	2018 £
Trade debtors	213,782	221,653
Prepayments	3,318	2,990
Other debtors	2,006	2,081
	<u>219,106</u>	<u>226,724</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	8	2,963	-
Taxation and social security		72,313	72,899
Accruals and deferred income		1,550	1,500
Other creditors		53,275	55,598
		<u>130,101</u>	<u>129,997</u>

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
Ordinary shares of £0.00 each	1,478,519	1,478.52	1,478,519	1,478.52
	<u>1,478,521</u>	<u>1,481</u>	<u>1,478,521</u>	<u>1,481</u>

Planancy Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	<u>2,963</u>	<u>-</u>

9 Dividends

	2019 £	2018 £
Interim dividend of £0.075 (2018 - £0.113) per ordinary share	110,889	166,472

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	<u>267,500</u>	<u>238,500</u>
Dividends paid to directors		

	2019 £	2018 £
Mr H P Quinn		
Dividend	<u>37,425</u>	<u>56,161</u>
Mrs F M Quinn		
Dividend	<u>37,425</u>	<u>56,161</u>
Mr K A Sharman		
Dividend	<u>11,089</u>	<u>16,656</u>
Mr T C Timmins		
Dividend	<u>11,089</u>	<u>16,656</u>