

Registration number 5432131

Planet North Limited
Abbreviated accounts
for the year ended 30 September 2010

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Planet North Limited

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Planet North Limited

**Chartered Accountants' report to the Director on the
unaudited financial statements of Planet North Limited**

In accordance with the engagement letter dated 31 January 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**McCowie & Co.
Accountants**

5 April 2011

**52-54 Leazes Park Road
Newcastle Upon Tyne
NE1 4PG**

Planet North Limited

**Abbreviated balance sheet
as at 30 September 2010**

		30/09/10		30/09/09	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		416		1,626
Current assets					
Debtors		19,437		12,504	
Cash at bank and in hand		8,703		-	
		<u>28,140</u>		<u>12,504</u>	
Creditors: amounts falling due within one year		<u>(27,917)</u>		<u>(14,013)</u>	
Net current assets/(liabilities)			<u>223</u>		<u>(1,509)</u>
Total assets less current liabilities			<u>639</u>		<u>117</u>
Net assets			<u><u>639</u></u>		<u><u>117</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			539		17
Shareholders' funds			<u><u>639</u></u>		<u><u>117</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Planet North Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 September 2010**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 5 April 2011 and signed on its behalf by

Lesley Duncanson
Director

A handwritten signature in black ink that reads "L Duncanson". The signature is written in a cursive style with a large, looped initial "L".

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The notes on pages 4 to 5 form an integral part of these financial statements.

Planet North Limited

Notes to the abbreviated financial statements for the year ended 30 September 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - between 4 and 5 years

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets

Tangible fixed assets £

Cost

At 1 October 2009 6,334

Additions 519

At 30 September 2010 6,853

Depreciation

At 1 October 2009 4,708

Charge for year 1,729

At 30 September 2010 6,437

Net book values

At 30 September 2010 416

At 30 September 2009 1,626

Planet North Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2010**

continued

3. Share capital	30/09/10	30/09/09
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>