

REGISTERED NUMBER: 08239412 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019
FOR
12 VOLT PLANET LTD**

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FOR THE YEAR ENDED 31 OCTOBER 2019**

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12 VOLT PLANET LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019**

DIRECTOR: P H Ballard

REGISTERED OFFICE: Unit 22a
Monument Business Park
Warpsgrove Lane
Chalgrove
Oxfordshire
OX44 7RW

REGISTERED NUMBER: 08239412 (England and Wales)

ACCOUNTANTS: David Mitchell & Co.
4 The Pound
Cholsey
Oxfordshire
OX10 9NS

12 VOLT PLANET LTD (REGISTERED NUMBER: 08239412)

**BALANCE SHEET
31 OCTOBER 2019**

	Notes	31.10.19 £	31.10.18 £
FIXED ASSETS			
Tangible assets	4	24,587	32,018
CURRENT ASSETS			
Stocks		60,000	15,000
Debtors	5	23,136	4,868
Cash at bank		<u>201,727</u>	<u>126,605</u>
		284,863	146,473
CREDITORS			
Amounts falling due within one year	6	<u>(107,814)</u>	<u>(62,891)</u>
NET CURRENT ASSETS		<u>177,049</u>	<u>83,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		201,636	115,600
PROVISIONS FOR LIABILITIES	7	<u>(1,571)</u>	<u>-</u>
NET ASSETS		<u><u>200,065</u></u>	<u><u>115,600</u></u>
CAPITAL AND RESERVES			
Called up share capital		1	100
Retained earnings		<u>200,064</u>	<u>115,500</u>
SHAREHOLDERS' FUNDS		<u><u>200,065</u></u>	<u><u>115,600</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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
- (b) 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.

The notes form part of these financial statements

12 VOLT PLANET LTD (REGISTERED NUMBER: 08239412)

BALANCE SHEET - continued
31 OCTOBER 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 9 March 2020 and were signed by:

P H Ballard - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

1. STATUTORY INFORMATION

12 Volt Planet 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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

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 5 (2018 - 4) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2018	57,250
Additions	<u>763</u>
At 31 October 2019	<u>58,013</u>
DEPRECIATION	
At 1 November 2018	25,232
Charge for year	<u>8,194</u>
At 31 October 2019	<u>33,426</u>
NET BOOK VALUE	
At 31 October 2019	<u>24,587</u>
At 31 October 2018	<u>32,018</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19	31.10.18
	£	£
Trade debtors	<u>23,136</u>	<u>4,868</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19	31.10.18
	£	£
Trade creditors	66,611	39,991
Taxation and social security	39,864	21,660
Other creditors	<u>1,339</u>	<u>1,240</u>
	<u>107,814</u>	<u>62,891</u>

7. PROVISIONS FOR LIABILITIES

	31.10.19	31.10.18
	£	£
Deferred tax	<u>1,571</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019**

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Provided during year	<u>1,571</u>
Balance at 31 October 2019	<u>1,571</u>

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.