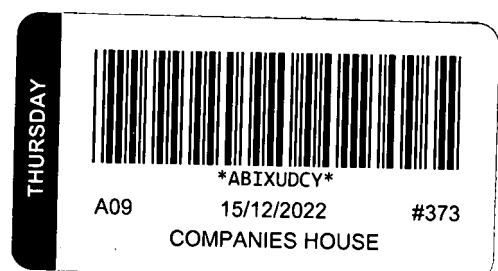


Registered number: 10468629

**PLANET COMPUTERS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;



Planet Computers Limited
Financial Statements
For The Year Ended 30 November 2021

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Planet Computers Limited
Balance Sheet
As at 30 November 2021

Registered number: 10468629

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1,847		2,155
Tangible Assets	4		10,778		-
			<u>12,625</u>		<u>2,155</u>
CURRENT ASSETS					
Stocks	5	310,297		472,407	
Debtors	6	927,538		569,247	
Cash at bank and in hand		<u>62,118</u>		<u>197,169</u>	
		1,299,953		1,238,823	
Creditors: Amounts Falling Due Within One Year	7	<u>(130,189)</u>		<u>(125,884)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,169,764</u>		<u>1,112,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,182,389</u>		<u>1,115,094</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(2,226,743)</u>		<u>(1,508,370)</u>
NET LIABILITIES			<u>(1,044,354)</u>		<u>(393,276)</u>
CAPITAL AND RESERVES					
Called up share capital	9		715		715
Share premium account			846,387		846,387
Profit and Loss Account			<u>(1,891,456)</u>		<u>(1,240,378)</u>
SHAREHOLDERS' FUNDS			<u>(1,044,354)</u>		<u>(393,276)</u>

Planet Computers Limited
Balance Sheet (continued)
As at 30 November 2021

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Dr Janko MRSIC-FLOGEL

Director

01/12/2022

The notes on pages 3 to 5 form part of these financial statements.

Planet Computers Limited
Notes to the Financial Statements
For The Year Ended 30 November 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

As at balance sheet date, the company's net liabilities were £1,044,354, the director believes that the company will be going concern in the foreseeable future and the accounts were prepared on that basis.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are product development. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% Straight line
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1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Planet Computers Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	3	3
	<u>3</u>	<u>3</u>

3. Intangible Assets

	Development Costs £
Cost	
As at 1 December 2020	3,079
As at 30 November 2021	<u>3,079</u>
Amortisation	
As at 1 December 2020	924
Provided during the period	308
As at 30 November 2021	<u>1,232</u>
Net Book Value	
As at 30 November 2021	<u>1,847</u>
As at 1 December 2020	<u>2,155</u>

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 December 2020	-
Additions	16,086
As at 30 November 2021	<u>16,086</u>
Depreciation	
As at 1 December 2020	-
Provided during the period	5,308
As at 30 November 2021	<u>5,308</u>
Net Book Value	
As at 30 November 2021	<u>10,778</u>
As at 1 December 2020	<u>-</u>

5. Stocks

	2021	2020
	£	£
Stock - finished goods	310,297	472,407
	<u>310,297</u>	<u>472,407</u>

Planet Computers Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	67,736	33,909
Prepayments and accrued income	534,993	356,459
Other debtors	16,500	16,500
Corporation tax recoverable assets	293,679	143,621
VAT	14,630	18,758
	<u>927,538</u>	<u>569,247</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	107,832	79,321
Bank loans and overdrafts	9,626	6,000
Other taxes and social security	12,730	39,884
Pensions payable	-	678
Directors' loan accounts	1	1
	<u>130,189</u>	<u>125,884</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	35,650	44,000
Other creditors	2,191,093	1,464,370
	<u>2,226,743</u>	<u>1,508,370</u>

9. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	715	715

10. Related Party Transactions

As at balance sheet date company owed to the director £1.

11. Ultimate Controlling Party

The company's ultimate controlling party is Dr Janko Mrcic-Flogel by virtue of his ownership of the issued share capital in the company.

12. General Information

Planet Computers Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10468629. The registered office is 36 Scotts Road, Bromley, England, BR1 3QD.