

REGISTERED NUMBER: SC200361 (Scotland)

Unaudited Financial Statements
for the Year Ended
31 October 2017
for
PLANET (TURF HOTEL) LIMITED

**Contents of the Financial Statements
for the Year Ended 31 October 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

PLANET (TURF HOTEL) LIMITED

**Company Information
for the Year Ended 31 October 2017**

DIRECTOR:

Mrs P Lindsay

REGISTERED OFFICE:

c/o Mitchells Robertson
George House
36 North Hanover Street
Glasgow
G1 2AD

REGISTERED NUMBER:

SC200361 (Scotland)

ACCOUNTANTS:

WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

PLANET (TURF HOTEL) LIMITED (REGISTERED NUMBER: SC200361)

Balance Sheet
31 October 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 646,340 | 653,716 |
| Investments | 5 | <u>2</u> | <u>2</u> |
| | | <u>646,342</u> | <u>653,718</u> |
| CURRENT ASSETS | | | |
| Debtors | 6 | 308,540 | 307,765 |
| Cash at bank | | <u>32,739</u> | <u>942</u> |
| | | <u>341,279</u> | <u>308,707</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>(77,321)</u> | <u>(79,654)</u> |
| NET CURRENT ASSETS | | <u>263,958</u> | <u>229,053</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>910,300</u> | <u>882,771</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 200 | 200 |
| Revaluation reserve | 8 | 72,813 | 74,781 |
| Retained earnings | | <u>837,287</u> | <u>807,790</u> |
| SHAREHOLDERS' FUNDS | | <u>910,300</u> | <u>882,771</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued
31 October 2017

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 23 July 2018 and were signed by:

Mrs P Lindsay - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

Planet (Turf Hotel) Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|-----------------------|---------------------------|
| COST | |
| At 1 November 2016 | 653,716 |
| Additions | 13,530 |
| Disposals | (20,906) |
| At 31 October 2017 | <u>646,340</u> |
| NET BOOK VALUE | |
| At 31 October 2017 | <u>646,340</u> |
| At 31 October 2016 | <u>653,716</u> |

5. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---|---|
| COST | |
| At 1 November 2016 and 31 October 2017 | <u>2</u> |
| NET BOOK VALUE | |
| At 31 October 2017 | <u>2</u> |
| At 31 October 2016 | <u>2</u> |

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Pearl Projects (NI) Limited

Registered office:

Nature of business: Investment properties

| | % holding | 30.9.17 £ | 30.9.16 £ |
|--------------------------------|--------------|--------------|--------------|
| Class of shares: | | | |
| Ordinary | 100.00 | | |
| Aggregate capital and reserves | | (307,940) | (307,107) |
| Loss for the year | | <u>(833)</u> | <u>(524)</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|----------------|----------------|
| Other debtors | <u>308,540</u> | <u>307,765</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|-------------------|---------------|---------------|
| | £ | £ |
| Tax | 18,271 | 8,604 |
| Shareholders loan | 58,000 | 60,000 |
| Accrued expenses | 1,050 | 11,050 |
| | <u>77,321</u> | <u>79,654</u> |

8. RESERVES

| | Revaluation reserve £ |
|------------------------|-----------------------------|
| At 1 November 2016 | 74,781 |
| Eliminated on disposal | <u>(1,968)</u> |
| At 31 October 2017 | <u>72,813</u> |

9. RELATED PARTY DISCLOSURES

A loan was advanced to Pearl Projects (NI) Limited, a wholly owned subsidiary of the company. The amount outstanding at the balance sheet date was £307,765 (2015 : £307,000) as disclosed at note 7.

10. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors throughout the current and previous period.

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.