

COMPANY REGISTRATION NUMBER 2908227

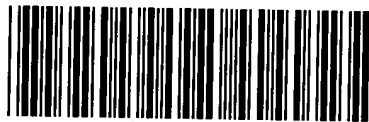
PLANET ENGINEERING & PRESSWORK LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 JULY 2015

TUESDAY



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PLANET ENGINEERING & PRESSWORK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2015

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PLANET ENGINEERING & PRESSWORK LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2015

	Note	2015	2014
FIXED ASSETS	2		
Tangible assets		512,513	97,105
Investments		290,169	137,168
		<u>802,682</u>	<u>234,273</u>
CURRENT ASSETS			
Stocks		15,850	9,150
Debtors		30,540	68,505
Cash at bank and in hand		82,578	529,888
		<u>128,968</u>	<u>607,543</u>
CREDITORS: Amounts falling due within one year		<u>100,448</u>	<u>97,032</u>
NET CURRENT ASSETS		<u>28,520</u>	<u>510,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		831,202	744,784
PROVISIONS FOR LIABILITIES		80	210
		<u>831,122</u>	<u>744,574</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		831,022	744,474
SHAREHOLDERS' FUNDS		<u>831,122</u>	<u>744,574</u>

For the year ended 31 July 2015 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 18.07.2016 and are signed on their behalf by:


D E Daniel

Company Registration Number: 2908227

The notes on pages 2 to 3 form part of these abbreviated accounts.

PLANET ENGINEERING & PRESSWORK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% of cost or valuation
Plant and machinery	-	25% per annum of cost
Office equipment	-	15% per annum of cost

Stocks

Stock is valued at the lower of cost and net realisable value including all costs in bringing each job order to its present location and condition. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

Foreign currencies

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

PLANET ENGINEERING & PRESSWORK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets	Investments	Total
COST			
At 1 August 2014	216,283	137,168	353,451
Additions	419,928	231,950	651,878
Disposals	—	(78,949)	(78,949)
At 31 July 2015	<u>636,211</u>	<u>290,169</u>	<u>926,380</u>
DEPRECIATION			
At 1 August 2014	119,178	—	119,178
Charge for year	4,520	—	4,520
At 31 July 2015	<u>123,698</u>	<u>—</u>	<u>123,698</u>
NET BOOK VALUE			
At 31 July 2015	<u>512,513</u>	<u>290,169</u>	<u>802,682</u>
At 31 July 2014	<u>97,105</u>	<u>137,168</u>	<u>234,273</u>

Included in investments are securities listed on the New York Stock Exchange costing £1,569 (2014: £30,497). The market value at 31 July 2015 was £1,464 (2014: £33,851).

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No		2014	
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>