

**COMPANY REGISTRATION NUMBER 2908227**

**PLANET ENGINEERING & PRESSWORK LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 JULY 2016**

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**PLANET ENGINEERING & PRESSWORK LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2016**

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**PLANET ENGINEERING & PRESSWORK LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 JULY 2016**

	<b>Note 2</b>	<b>2016</b>	<b>2015</b>
<b>FIXED ASSETS</b>			
Tangible assets		510,340	512,513
Investments		290,169	290,169
		<u>800,509</u>	<u>802,682</u>
<b>CURRENT ASSETS</b>			
Stocks		14,750	15,850
Debtors		45,688	30,540
Cash at bank and in hand		169,398	82,578
		<u>229,836</u>	<u>128,968</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>127,570</u>	<u>100,448</u>
<b>NET CURRENT ASSETS</b>		<u>102,266</u>	<u>28,520</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		902,775	831,202
<b>PROVISIONS FOR LIABILITIES</b>		274	80
		<u>902,501</u>	<u>831,122</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>3</b>	100	100
Profit and loss account		902,401	831,022
<b>SHAREHOLDERS' FUNDS</b>		<u>902,501</u>	<u>831,122</u>

For the year ended 31 July 2016 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 06.03.2017, and are signed on their behalf by:

  
D E Daniel

Company Registration Number: 2908227

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **PLANET ENGINEERING & PRESSWORK LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2016**

### **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 January 2015).

#### **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.

**PLANET ENGINEERING & PRESSWORK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2016**

**1. ACCOUNTING POLICIES** *(continued)*

**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.

**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**

	<b>Tangible Assets</b>	<b>Investments</b>	<b>Total</b>
<b>COST</b>			
At 1 August 2015	636,211	290,169	926,380
Additions	1,500	—	1,500
<b>At 31 July 2016</b>	<u>637,711</u>	<u>290,169</u>	<u>927,880</u>
<b>DEPRECIATION</b>			
At 1 August 2015	123,698	—	123,698
Charge for year	3,673	—	3,673
<b>At 31 July 2016</b>	<u>127,371</u>	<u>—</u>	<u>127,371</u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2016</b>	<u>510,340</u>	<u>290,169</u>	<u>800,509</u>
At 31 July 2015	<u>512,513</u>	<u>290,169</u>	<u>802,682</u>

Included in investments are securities listed on the New York Stock Exchange costing £1,569 (2015: £1,569). The market value at 31 July 2016 was £1,925 (2015: £1,464).

**PLANET ENGINEERING & PRESSWORK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2016**

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>			
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>