

Company Registration No. 03086647 (England and Wales)

PLANOAK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

PLANOAK LIMITED

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PLANOAK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		474,694		468,106
Current assets					
Cash at bank and in hand		3,443		9,609	
Creditors: amounts falling due within one year	3	(77,570)		(82,482)	
Net current liabilities			(74,127)		(72,873)
Total assets less current liabilities			400,567		395,233
Creditors: amounts falling due after more than one year	4		(39,910)		(58,459)
Provisions for liabilities			(1,718)		(378)
			358,939		336,396
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			358,839		336,296
Shareholders' funds			358,939		336,396

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 December 2016

Mr C Thakerar
Director

Company Registration No. 03086647

PLANOAK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services provided.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include freehold land and buildings and investment properties which are stated at cost. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Fixtures, fittings & equipment	15% p.a. on a reducing balance basis

Investment properties are included in the balance sheet at their cost being the open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

No depreciation is provided in respect of freehold land and buildings as the company operates a hotel and maintains and up-keep the property.

1.5 Revenue recognition

The revenue is recognised when the service has been provided or when the rents become due.

PLANOAK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2015	481,083
Additions	8,190
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At 31 December 2015	489,273
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Depreciation	
At 1 January 2015	12,977
Charge for the year	1,602
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At 31 December 2015	14,579
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Net book value	
At 31 December 2015	474,694
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At 31 December 2014	468,106
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £24,145 (2014 - £20,041).

The loan is secured by a fixed and floating charge over the assets of the company.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £39,910 (2014 - £58,459).

The loan is secured by a fixed and floating charge over the assets of the company.

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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