

REGISTERED NUMBER: 03561530 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Planet Wine Limited

Planet Wine Limited (Registered number: 03561530)

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for the Year Ended 31 December 2016

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Planet Wine Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	Mr P A Sherlock Mr P L L Bosc
REGISTERED OFFICE:	126 Northenden Road Sale Cheshire M33 3HD
REGISTERED NUMBER:	03561530 (England and Wales)
ACCOUNTANTS:	A&C Chartered Accountants Marsland Chambers 1a Marsland Road Sale Moor Cheshire M33 3HP

Planet Wine Limited (Registered number: 03561530)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		4,313		5,020
CURRENT ASSETS					
Stocks	5	-		32,712	
Debtors	6	183,215		195,955	
Cash at bank		<u>479,829</u>		<u>193,412</u>	
		663,044		422,079	
CREDITORS					
Amounts falling due within one year	7	<u>591,042</u>		<u>392,868</u>	
NET CURRENT ASSETS			<u>72,002</u>		<u>29,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,315		34,231
PROVISIONS FOR LIABILITIES	8		<u>862</u>		<u>1,004</u>
NET ASSETS			<u><u>75,453</u></u>		<u><u>33,227</u></u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>75,303</u>		<u>33,077</u>
SHAREHOLDERS' FUNDS			<u><u>75,453</u></u>		<u><u>33,227</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
 - (b) 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.

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 Board of Directors on 24 August 2017 and were signed on its behalf by:

Mr P A Sherlock - Director

The notes form part of these financial statements

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Planet Wine Limited (Registered number: 03561530)

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Planet Wine Limited is a private company, limited by shares, registered in England and Wales. 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.

Office equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

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Planet Wine Limited (Registered number: 03561530)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**4. TANGIBLE FIXED ASSETS**

		Office equipment £
COST		
At 1 January 2016		34,486
Additions		848
Disposals		<u>(10,914)</u>
At 31 December 2016		<u>24,420</u>
DEPRECIATION		
At 1 January 2016		29,466
Charge for year		1,443
Eliminated on disposal		<u>(10,802)</u>
At 31 December 2016		<u>20,107</u>
NET BOOK VALUE		
At 31 December 2016		<u>4,313</u>
At 31 December 2015		<u>5,020</u>
5. STOCKS		
	31.12.16	31.12.15
	£	£
Stocks	<u>-</u>	<u>32,712</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.16	31.12.15
	£	£
Trade debtors	52,571	176,279
Other debtors	11,125	16,701
Directors' loan accounts	116,154	-
Prepayments	<u>3,365</u>	<u>2,975</u>
	<u>183,215</u>	<u>195,955</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.16	31.12.15
	£	£
Trade creditors	542,820	384,756
Corporation tax	28,645	3,549
Social security and other taxes	14,531	-
Accruals and deferred income	<u>5,046</u>	<u>4,563</u>
	<u>591,042</u>	<u>392,868</u>
8. PROVISIONS FOR LIABILITIES		
	31.12.16	31.12.15
	£	£
Deferred tax	<u>862</u>	<u>1,004</u>

Planet Wine Limited (Registered number: 03561530)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 January 2016	1,004
Provided during year	<u>(142)</u>
Balance at 31 December 2016	<u>862</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16 £	31.12.15 £
Mr P L L Bosc		
Balance outstanding at start of year	-	-
Amounts advanced	6,671	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,671</u>	<u>-</u>
Mr P A Sherlock		
Balance outstanding at start of year	-	-
Amounts advanced	109,483	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>109,483</u>	<u>-</u>

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors and shareholders.

