

# Planvine Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 30 November 2018

Company Registration No. 07433996 (England and Wales)

# Planvine Limited

## Company Information

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<b>Directors</b>	B Clark C Crossley J Stilwell O Mardin T Munthe
<b>Company number</b>	07433966
<b>Registered office</b>	8 Pipers Close Burnham Slough Buckinghamshire SL1 8AW
<b>Accountants</b>	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

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# Planvine Limited

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# Planvine Limited

## Balance Sheet

As at 30 November 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		-		-
Investments	4		6		6
			<u>6</u>		<u>6</u>
<b>Current assets</b>					
Debtors	5	29,855		44,568	
Cash at bank and in hand		18,449		50,373	
		<u>48,304</u>		<u>94,941</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(77,414)</u>		<u>(75,389)</u>	
<b>Net current (liabilities)/assets</b>			<u>(29,110)</u>		<u>19,552</u>
<b>Total assets less current liabilities</b>			<u>(29,104)</u>		<u>19,558</u>
<b>Capital and reserves</b>					
Called up share capital	8		4,309		4,309
Share premium account			614,802		614,802
Other reserves	9		5,453		5,453
Profit and loss reserves			<u>(653,668)</u>		<u>(605,006)</u>
<b>Total equity</b>			<u>(29,104)</u>		<u>19,558</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 28 August 2019 and are signed on its behalf by:

B Clark  
Director

Company Registration No. 07433966

# Planvine Limited

## Notes to the Financial Statements

For the year ended 30 November 2018

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### 1 Accounting policies

#### Company information

Planvine Limited is a private company limited by shares domiciled and incorporated in England and Wales. The registered office is 8 Pipers Close, Burnham, Slough, Buckinghamshire, SL1 8AW.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

The company has made a loss in the year of £48,662 (2017: £6,688) and has net liabilities of £29,104 (2017: net assets £19,558). The directors of the Company have confirmed that they will provide financial support to the company for a period of at least 12 months from the date of approving these financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# Planvine Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 November 2018

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### 1 Accounting policies (Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include deposits held at call with banks.

#### 1.7 Financial instruments

Basic financial instruments are measured at cost. The company has no other financial instruments or basic financial instruments measured at fair value.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

#### 1.9 Taxation

The tax expense represents tax currently payable or receivable.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Share-based payments

The company has elected to take the exemption under Section 35 of FRS 102 from the recognition and measurement of equity settled share based payments.

#### 1.13 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

# Planvine Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 November 2018

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

### 3 Tangible fixed assets

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 December 2017	2,541
Disposals	(791)
	<u>          </u>
At 30 November 2018	1,750
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 December 2017	2,541
Eliminated in respect of disposals	(791)
	<u>          </u>
At 30 November 2018	1,750
	<u>          </u>
<b>Carrying amount</b>	
At 30 November 2018	-
	<u>          </u>
At 30 November 2017	-
	<u>          </u>

### 4 Fixed asset investments

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Investments in subsidiaries	6	6
	<u>          </u>	<u>          </u>
	6	6
	<u>          </u>	<u>          </u>

#### Movements in fixed asset investments

	<b>Shares in group</b>
	<b>undertakings</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 December 2017 & 30 November 2018	6
	<u>          </u>
<b>Carrying amount</b>	
At 30 November 2017 & 30 November 2018	6
	<u>          </u>

# Planvine Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 November 2018

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<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Trade debtors	2,246	4,800
Corporation tax recoverable	19,578	14,724
Other debtors	8,031	25,044
	<u>29,855</u>	<u>44,568</u>
	<u><u>29,855</u></u>	<u><u>44,568</u></u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	2,218
Other taxation and social security	12,574	13,395
Other creditors	64,840	59,776
	<u>77,414</u>	<u>75,389</u>
	<u><u>77,414</u></u>	<u><u>75,389</u></u>

Included within other creditors are convertible loan notes which are unsecured.



# Planvine Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 November 2018

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### 7 Share-based payment transactions

At the balance sheet date the company had 109,942 (2017: 109,942) outstanding employee share options remaining. The company has taken the exemption under Section 35 of FRS 102 from the recognition and measurement of equity settled share based payments.

### 8 Called up share capital

	2018	2017
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
4,309,353 Ordinary Shares of 0.1p each	4,309	4,309
	<u>4,309</u>	<u>4,309</u>
	<u><u>4,309</u></u>	<u><u>4,309</u></u>

### 9 Other reserves

At the balance sheet date warrants to acquire 90,885 (2017: 90,885) ordinary shares of £0.001 (2017: £0.001) were outstanding entitling the holder to acquire the shares at an exercise price of £0.39 per share. The warrant fee of £4,144 is included in other reserves.

Also included in other reserves is £1,309 relating to the equity element of the convertible debt.

### 10 Directors' transactions

At the year end, included within other creditors is an amount of £70 (2017: £540) due to the company director's with respect to unpaid expenses.

### 11 Controlling party

There is no ultimate controlling party.

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