

Registered Number 07094328

PLANET FLOORING LTD

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	1,206	1,471
		<u>1,206</u>	<u>1,471</u>
Current assets			
Stocks		2,490	2,536
Debtors	3	18,739	19,915
Cash at bank and in hand		610	273
		<u>21,839</u>	<u>22,724</u>
Creditors: amounts falling due within one year	4	<u>(22,443)</u>	<u>(22,769)</u>
Net current assets (liabilities)		<u>(604)</u>	<u>(45)</u>
Total assets less current liabilities		<u>602</u>	<u>1,426</u>
Total net assets (liabilities)		<u>602</u>	<u>1,426</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		600	1,424
Shareholders' funds		<u>602</u>	<u>1,426</u>

- For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 November 2015

And signed on their behalf by:
S Ahmet, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 20% on reducing balance

Valuation information and policy

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

Other accounting policies

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	4,744
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>4,744</u>
Depreciation	
At 1 June 2014	3,273
Charge for the year	265
On disposals	-
At 31 May 2015	<u>3,538</u>
Net book values	
At 31 May 2015	<u><u>1,206</u></u>
At 31 May 2014	<u><u>1,471</u></u>

3 Debtors

2015 2014

		£	£
	Debtors include the following amounts due after more than one year	18,739	19,915
4	Creditors		
		<i>2015</i>	<i>2014</i>
		£	£
	Secured Debts	22,443	22,769
5	Called Up Share Capital		
	Allotted, called up and fully paid:		
		<i>2015</i>	<i>2014</i>
		£	£
	2 Ordinary shares of £1 each	2	2
6	Transactions with directors		
	Name of director receiving advance or credit:	Mr S.Ahmet	
	Description of the transaction:	Advances and credits to directors subsisted during the years ended 31 May 2015 and 31 May 2014	
	Balance at 1 June 2014:	£ 4,262	
	Advances or credits made:	£ 8,283	
	Advances or credits repaid:	£ 12,000	
	Balance at 31 May 2015:	<u>£ 545</u>	
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	Name of director receiving advance or credit:	Mrs P Ahmet	
	Description of the transaction:	Advances and credits to directors subsisted during the years ended 31 May 2015 and 31 May 2014	
	Balance at 1 June 2014:	£ 4,262	
	Advances or credits made:	£ 8,283	
	Advances or credits repaid:	£ 12,000	
	Balance at 31 May 2015:	<u>£ 545</u>	
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