

PLANVINE LTD

Registered Number
07433966
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 November 2020

PLANVINE LTD

Company Information

for the year from 1 December 2019 to 30 November 2020

Directors

CLARK, Barnaby Graham David

CROSSLEY, Christopher

MARDIN, Mehmed Osman Arif

MUNTHE, Turi Benjamin

STILWELL, James

Registered Address

8 Pipers Close

Burnham

Slough

SL1 8AW

Registered Number

07433966 (England and Wales)

PLANVINE LTD

Balance Sheet as at
30 November 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	7		4,551		1,873
Investments	8		6		6
			<u>4,557</u>		<u>1,879</u>
Current assets					
Debtors	10	50,558		11,564	
Cash at bank and on hand		139,427		101,959	
		<u>189,985</u>		<u>113,523</u>	
Creditors amounts falling due within one year	11	<u>(40,780)</u>		<u>(65,752)</u>	
Net current assets (liabilities)			<u>149,205</u>		<u>47,771</u>
Total assets less current liabilities			<u>153,762</u>		<u>49,650</u>
Creditors amounts falling due after one year	12		(119,503)		(50,000)
Net assets			<u>34,259</u>		<u>(350)</u>
Capital and reserves					
Called up share capital			4,309		4,309
Share premium			614,802		614,802
Other reserves			9,501		4,144
Profit and loss account			(594,353)		(623,605)
Shareholders' funds			<u>34,259</u>		<u>(350)</u>

The company was entitled to exemption from audit for this reporting period 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. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 26 August 2021, and are signed on its behalf by:

CROSSLEY, Christopher

Director

Registered Company No. 07433966

PLANVINE LTD

Notes to the Financial Statements for the year ended 30 November 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. PRINCIPAL ACTIVITIES

The principal activity of the company is that of the provision of personalised information services

4. ACCOUNTING POLICIES

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	3

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. PRIOR PERIOD AND POLICY CHANGE ADJUSTMENTS

The comparable figures for year ended 30th November 2019 shown in the Balance sheet have been adjusted in order to faithfully represent the financial performance and position of the company.

The adjustments are as follows:

Cash has increased by £55,704, which was previously shown as a current debtor. This has been adjusted to correct a misstatement in the prior period and improve comparability with cash in the reporting period.

Loans in current liabilities have decreased by £50,000. This has been reallocated to non-current liabilities as this more accurately reflects the company's financial condition through the timeliness of their loan repayments.

6. EMPLOYEE INFORMATION

This includes the 5 (2019: 5) directors.

	2020	2019
Average number of employees during the year	6	5

7. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 December 19	3,078
Additions	3,758
At 30 November 20	<u>6,834</u>
Depreciation and impairment	
At 01 December 19	1,205
Charge for year	1,080
At 30 November 20	<u>2,283</u>
Net book value	
At 30 November 20	<u>4,551</u>
At 30 November 19	<u>1,873</u>

8. FIXED ASSET INVESTMENTS

	Total £
Cost or valuation	
At 01 December 19	6
At 30 November 20	<u>6</u>
Net book value	
At 30 November 20	<u>6</u>
At 30 November 19	<u>6</u>

9. DESCRIPTION OF CAPITAL COMMITMENTS

At the Balance sheet date warrants to acquire 90,885 (2019: 90,885) ordinary shares of £0.001 (2019: £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 (2019: £4,144) is included in other reserves.

At the Balance sheet date the company had 109,942 (2019 109,942) outstanding 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.

10. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2020	2019
	£	£
Trade debtors / trade receivables	24,986	1,939
Other debtors	23,772	9,625
Prepayments and accrued income	1,800	-
Total	<u>50,558</u>	<u>11,564</u>

11. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2020	2019
	£	£
Trade creditors / trade payables	8,936	10,864
Taxation and social security	17,213	17,134
Other creditors	5,817	13,783
Accrued liabilities and deferred income	8,814	23,971
Total	<u>40,780</u>	<u>65,752</u>

12. CREDITORS AFTER ONE YEAR

	2020	2019
	£	£
Bank borrowings and overdrafts	50,000	-
Convertible loans	69,503	50,000
Total	<u>119,503</u>	<u>50,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.