Registered number
04991021

Planet Wise Limited

Abbreviated Accounts

31 December 2011

FRIDAY

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A41 21/09/2012 #89
COMPANIES HOUSE

Planet Wise Limited

Report to the director on the preparation of the unaudited abbreviated accounts of Planet Wise Limited for the year ended 31 December 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Planet Wise Limited for the year ended 31 December 2011 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
http //rulebook accaglobal com/

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http //www accaglobal com/factsheet163

AMT Accounting Limited
Chartered Certified Accountants
1 Lime Crescent
Bicester
Oxfordshire
OX26 3XJ
19/9/12

Planet Wise Limited
Registered number: 04991021
Abbreviated Balance Sheet
as at 31 December 2011

	Notes		2011 £		2010 £
Fixed assets					
Tangible assets	2		20,893		26,729
Current assets					
Debtors		3,244		12,731	
Cash at bank and in hand		-		19,365	
		3,244		32,096	
Creditors: amounts falling due within one year		(87,985)		(73,271)	
Net current liabilities			(84,741)		(41,175)
Net liabilities			(63,848)		(14,446)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(63,948)		(14,546)
Shareholder's funds			(63,848)		(14,446)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M Hide
Director
Approved by the board on 18/9/12

Planet Wise Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation
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
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Software development	20% straight line
Plant and machinery	25% straight line

Going convern
The accounts have been prepared the going concern basis The company has made a loss for the year and as at the balance sheet date was insolvent to the extent of £63,848 (2010 £14,446) The company is reliant on the continued support of the director, and the company bankers The company bankers have renewed the overdraft facility and the director has confirmed his intention to continue to support the company The director continues to seek profitable contracts and he believes that the company will continue to trade for a period of at least 12 months The director is therefore satisfied that the going concern basis is appropriate

2 Tangible fixed assets

	£
Cost	
At 1 January 2011	38,166
Additions	1,694
At 31 December 2011	39,860
Depreciation	
At 1 January 2011	11,437
Charge for the year	7,530
At 31 December 2011	18,967
Net book value	
At 31 December 2011	20,893
At 31 December 2010	26,729

3 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	100	100