

REGISTERED NUMBER: 04721972 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2018

FOR

PLASMA NETWORK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

PLASMA NETWORK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2018

DIRECTORS: D M Fox
Mrs S Fox

SECRETARY: Mrs S Fox

REGISTERED OFFICE: 30 Thirlmere
Great Ashby
Stevenage
Hertfordshire
SG1 6AH

REGISTERED NUMBER: 04721972 (England and Wales)

ACCOUNTANTS: Barker Wilkinson Limited
108 High Street
Stevenage
Hertfordshire
SG1 3DW

PLASMA NETWORK LIMITED (REGISTERED NUMBER: 04721972)

BALANCE SHEET
30TH APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		651		1
CURRENT ASSETS					
Debtors	5	11,113		13,965	
Cash at bank and in hand		<u>20,477</u>		<u>16,338</u>	
		31,590		30,303	
CREDITORS					
Amounts falling due within one year	6	<u>31,590</u>		<u>29,434</u>	
NET CURRENT ASSETS			-		869
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>651</u>		<u>870</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>650</u>		<u>869</u>
SHAREHOLDERS' FUNDS			<u>651</u>		<u>870</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23rd January 2019 and were signed on its behalf by:

D M Fox - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2018

1. STATUTORY INFORMATION

Plasma Network 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.

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date and therefore the financial statements for the year ended 30th April 2018 have been prepared using the going concern basis of accounting.

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Financial instruments

The director considers all financial instruments to be basic financial instruments in accordance with paragraph 11 of FRS102. All basic financial instruments including trade and other debtors, cash and cash equivalents, and trade and other creditors, are initially recognised at transaction price and thereafter stated at amortised cost.

Trade and other receivables and payables

Trade and other receivables and payables are measured at amortised cost which approximates to fair value given the short term nature of these assets and liabilities.

Trade receivables are valued at original invoice amount less an allowance for potentially un-collectable debts. Provision is made where there is objective evidence to suggest that the company will not be in a position to collect receivables as they fall due. Bad and Doubtful debts are written off in the profit and loss account on identification.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances held for the purposes of meeting short-term cash commitments.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current 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 have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st May 2017	333	4,623	4,956
Additions	-	972	972
At 30th April 2018	333	5,595	5,928
DEPRECIATION			
At 1st May 2017	333	4,622	4,955
Charge for year	-	322	322
At 30th April 2018	333	4,944	5,277
NET BOOK VALUE			
At 30th April 2018	-	651	651
At 30th April 2017	-	1	1

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	2,768	3,365
Directors' current accounts	6,662	6,738
Tax	1,683	3,862
	<u>11,113</u>	<u>13,965</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	(381)	(527)
Taxation and social security	30,626	28,616
Other creditors	1,345	1,345
	<u>31,590</u>	<u>29,434</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.