# POWER DISTRIBUTE LIMITED

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31ST AUGUST 2019

**POWER DISTRIBUTE LIMITED**

**CONTENTS**

**FOR THE YEAR ENDED 31ST AUGUST 2019**

The Accounts are comprised of the following:



Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

**POWER DISTRIBUTE LIMITED**

Company No. 02033739

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31ST AUGUST 2019**

| | Note | £ | 2019 £ | 2018 £ |
|---|---|---|---|---|
| **FIXED ASSETS** | | | | |
| Property, plant and equipment | 4 | | 30973 | 22856 |
| | | | 30973 | 22856 |
| **CURRENT ASSETS** | | | | |
| Stocks | 5 | 10000 | | - |
| Debtors | 6 | 29915 | | 31573 |
| Cash at bank and in hand | | - | | 5200 |
| | | 39915 | | 36773 |
| **CURRENT LIABILITIES** | | | | |
| **Creditors: amounts falling due** | | | | |
| **within one year** | 7 | 53023 | | 51656 |
| **NET CURRENT LIABILITIES** | | | (13108) | (14883) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 17865 | 7973 |
| **Creditors: amounts falling due** | | | | |
| **after more than one year** | 8 | | 14207 | 6696 |
| **NET ASSETS** | | | 3658 | 1277 |
| **CAPITAL AND RESERVES** | | | | |
| Called up share capital | | | 2 | 2 |
| Retained earnings | | | 3656 | 1275 |
| **SHAREHOLDERS FUNDS** | | | 3658 | 1277 |

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st August 2019 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

**Approved by the Board on 24 March 2020**

P Chappell
Director
Company Number 02033739 (England)

POWER DISTRIBUTE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2019

## 1 Statutory information

Power Distribute Limited is a private company limited by shares and registered under company number 02033739 in England. Its registered office address is 12 Hatherley Road, Sidcup, Kent, DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

## 2 Accounting policies

### Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

### Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

### Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---|
| Plant, machinery and vehicles | 25% Reducing Balance |

### Stocks

Stocks are valued at the lower of cost and expected selling price less any costs to sell.

### Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the Company, are capitalised in the Statement of Financial Position and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Statement of Financial Position as a liability.

The interest element of the rental obligations is charged to the Income Statement over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

## 3 Employee information

The average number of employees during the accounting period was 3 (2018 - 4).

## 4 Property, plant and equipment

| | Motor Vehicles | Plant and Machinery | Total |
|---|---|---|---|
| | £ | £ | £ |
| Cost | | | |
| At 1st September 2018 | 29645 | 61047 | 90692 |
| Additions | 14308 | 3100 | 17408 |
| At 31st August 2019 | 43953 | 64147 | 108100 |
| | | | |
| Depreciation | | | |
| At 1st September 2018 | 22674 | 45162 | 67836 |
| Charge for year | 5320 | 3971 | 9291 |
| At 31st August 2019 | 27994 | 49133 | 77127 |
| | | | |
| Net Book Value | | | |
| At 31st August 2019 | 15959 | 15014 | 30973 |
| At 31st August 2018 | 6971 | 15885 | 22856 |
| | | | |
| Net book value of assets included above held under finance leases and hire purchase contracts | | | |
| At 31st August 2019 | 3227 | - | 3227 |
| At 31st August 2018 | 6600 | - | 6600 |

## 5 Stocks

| | 2019 | 2018 |
|---|---|---|
| | £ | £ |
| Work in progress | 10000 | - |
| | 10000 | - |

The difference between purchase price or production cost of stocks and their replacement cost is not material.

## 6 Debtors

| | 2019 | 2018 |
|---|---|---|
| | £ | £ |
| Trade Debtors | 29915 | 19728 |
| Other debtors | - | 11845 |
| | 29915 | 31573 |

## 7 Creditors: amounts falling due within one year

| | 2019 | 2018 |
|---|---|---|
| | £ | £ |
| Loans and Overdrafts | 25189 | 34965 |
| Obligations under finance lease and hire purchase contracts | 4766 | 2784 |
| Trade Creditors | 1090 | - |
| Corporation tax | 1459 | 3792 |
| Taxes and social security costs | 865 | - |
| Other creditors | 19654 | 10115 |
| | 53023 | 51656 |

## 8 Creditors: amounts falling due after one year

| | 2019 | 2018 |
|---|---|---|
| | £ | £ |
| Obligations under finance lease and hire purchase contracts | 14207 | 6696 |
| | 14207 | 6696 |

## 9 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

| | 2019 | 2018 |
|---|---|---|
| | £ | £ |
| P Chappell | 3925 | 83 |
| C Cleall-Harding | 3924 | - |
| | 7849 | 83 |

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