

Registration number 2995927

Powder Research Limited

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2011

Fox Jennings Cullen
Accountants & Business Advisers
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Powder Research Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Powder Research Limited
for the Year Ended 5 April 2011**

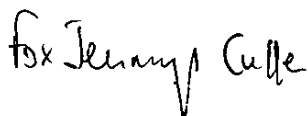
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Powder Research Limited for the year ended 5 April 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Powder Research Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Powder Research Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Powder Research Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Powder Research Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Powder Research Limited. You consider that Powder Research Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Powder Research Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



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LS19 7SP

Date 10 August 2011

Powder Research Limited
(Registration number: 2995927)
Abbreviated Balance Sheet at 5 April 2011

| | Note | 2011 £ | 2010 £ |
|---|------|----------------|----------------|
| Current assets | | | |
| Stocks | | 1,128 | 1,188 |
| Debtors | | - | 287 |
| Cash at bank and in hand | | 415 | 169 |
| | | <u>1,543</u> | <u>1,644</u> |
| Creditors Amounts falling due within one year | | <u>(3,234)</u> | <u>(2,322)</u> |
| Net liabilities | | <u>(1,691)</u> | <u>(678)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>(1,791)</u> | <u>(778)</u> |
| Shareholders' deficit | | <u>(1,691)</u> | <u>(678)</u> |


For the year ending 5 April 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 10/08/2011 and signed on its behalf by


Dr D Geldart
Director

Powder Research Limited

Notes to the Abbreviated Accounts for the Year Ended 5 April 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis, despite the deficit of liabilities over assets. This is because the company is able to continue to trade as its largest creditor is the directors, who have agreed to support the company by not drawing out amounts due to them until such time as profits and cash flow permit.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 25% on cost |

Stocks, work in progress and long-term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

| | Tangible assets £ | Total £ |
|---------------------|----------------------------------|--------------------|
| Cost | | |
| At 6 April 2010 | 14,427 | 14,427 |
| At 5 April 2011 | 14,427 | 14,427 |
| Amortisation | | |
| At 6 April 2010 | 14,427 | 14,427 |

Powder Research Limited

Notes to the Abbreviated Accounts for the Year Ended 5 April 2011

..... continued

| | | |
|-----------------|---------------|---------------|
| At 5 April 2011 | <u>14,427</u> | <u>14,427</u> |
| Net book value | | |
| At 5 April 2011 | <u>-</u> | <u>-</u> |
| At 5 April 2010 | <u>-</u> | <u>-</u> |

3 Share capital

Allotted, called up and fully paid shares

| | 2011 | | 2010 | |
|----------------------------|------------|------------|------------|------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

4 Control

The company is controlled by Dr Geldart who is a director and majority shareholder