

Powder Research Limited

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2016

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Powder Research Limited
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Powder Research Limited
(Registration number: 2995927)
Abbreviated Balance Sheet at 5 April 2016

	Note	2016 £	2015 £
Current assets			
Cash at bank and in hand		1,423	2,311
Creditors: Amounts falling due within one year		<u>(3,647)</u>	<u>(3,893)</u>
Net liabilities		<u><u>(2,224)</u></u>	<u><u>(1,582)</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>(2,324)</u>	<u>(1,682)</u>
Shareholders' deficit		<u><u>(2,224)</u></u>	<u><u>(1,582)</u></u>

For the year ending 5 April 2016 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.

Approved by the Board on 30 December 2016 and signed on its behalf by:

.....
A H Geldart
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Powder Research Limited
Notes to the Abbreviated Accounts for the Year Ended 5 April 2016
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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 January 2015).

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.

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

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 2015	14,427	14,427
At 5 April 2016	14,427	14,427
Depreciation		
At 6 April 2015	14,427	14,427
At 5 April 2016	14,427	14,427
Net book value		
At 5 April 2016	-	-
At 5 April 2015	-	-

Powder Research Limited
Notes to the Abbreviated Accounts for the Year Ended 5 April 2016
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3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
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