

Registered Number 02997419

Powell Developments (Trefeglwys) Limited

Abbreviated Accounts

31 December 2010

Powell Developments (Trefeglwys) Limited

Registered Number 02997419

Company Information

Registered Office:

Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Reporting Accountants:

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Powell Developments (Trefeglwys) Limited

Registered Number 02997419

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	39,656	37,609
		<u>39,656</u>	<u>37,609</u>
Current assets			
Stocks		267,912	297,881
Debtors		29,386	3,647
Cash at bank and in hand		72,000	403
Total current assets		<u>369,298</u>	<u>301,931</u>
Creditors: amounts falling due within one year	3	(129,763)	(110,014)
Net current assets (liabilities)		239,535	191,917
Total assets less current liabilities		<u>279,191</u>	<u>229,526</u>
Creditors: amounts falling due after more than one year	3	(33,543)	(45,398)
Provisions for liabilities		(6,592)	(5,822)
Total net assets (liabilities)		<u>239,056</u>	<u>178,306</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		238,956	178,206
Shareholders funds		<u>239,056</u>	<u>178,306</u>

-
- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 September 2011

And signed on their behalf by:

C W Powell, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 **Accounting policies**

Accounting convention

The financial statements 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 work done, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Plant and machinery	25% on reducing balance
Plant and machinery	15% on reducing balance
Plant and machinery	10% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 January 2010	114,008
Additions	7,325
Disposals	(650)
At 31 December 2010	<u>120,683</u>

Depreciation

Depreciation

At 01 January 2010		76,399
Charge for year		4,894
On disposals	-	<u>(266)</u>
At 31 December 2010	-	<u>81,027</u>

Net Book Value

At 31 December 2010		39,656
At 31 December 2009	-	<u>37,609</u>

3 **Creditors**

	2010	2009
	£	£
Secured Debts	137,482	150,277

4 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

The directors have given a personal guarantee of £20,000 to Midland Bank Plc, to secure bank finances of Powell Developments (Trefeglwys) Ltd.