

**Registered Number 02997419**

**Powell Developments (Trefeglwys) Limited**

**Abbreviated Accounts**

**31 December 2011**

**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 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	35,351	39,656
		<u>35,351</u>	<u>39,656</u>
<b>Current assets</b>			
Stocks		310,721	267,912
Debtors		9,434	29,386
Cash at bank and in hand		2,000	72,000
Total current assets		<u>322,155</u>	<u>369,298</u>
<b>Creditors: amounts falling due within one year</b>	3	(87,764)	(129,763)
<b>Net current assets (liabilities)</b>		234,391	239,535
<b>Total assets less current liabilities</b>		<u>269,742</u>	<u>279,191</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(62,681)	(33,543)
<b>Provisions for liabilities</b>		(5,995)	(6,592)
<b>Total net assets (liabilities)</b>		<u>201,066</u>	<u>239,056</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		200,966	238,956
<b>Shareholders funds</b>		<u>201,066</u>	<u>239,056</u>

- 
- a. For the year ending 31 December 2011 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 23 March 2012

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 2011

**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**

		<b>Total</b>
<b>Cost</b>		<b>£</b>
At 01 January 2011	-	120,683
At 31 December 2011	-	<u>120,683</u>
<b>Depreciation</b>		
At 01 January 2011		81,027

Charge for year	-	<u>4,305</u>
At 31 December 2011	-	<u>85,332</u>

**Net Book Value**

At 31 December 2011		35,351
At 31 December 2010	-	<u>39,656</u>

3 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	18,274	
Secured Debts	133,311	137,482

4 **Share capital**

	2011	2010
	£	£
<b>Allotted, called up and fully paid:</b>		
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.