

Power Logic U.K. Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

Power Logic U.K. Limited

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Power Logic U.K. Limited

Company Information

Directors	Mr Stephen David Green Ms Fiona Catherine Seed
Registered office	1st Floor 11 Freeport Office Village Century Drive Braintree Essex CM77 8YG
Accountants	Anthony Russel Limited Winghams House 9 Freeport Office Village Century Drive Braintree Essex CM77 8YG

Power Logic U.K. Limited
(Registration number: 02998296)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	21,617	31,150
Investments	<u>5</u>	77	77
		<u>21,694</u>	<u>31,227</u>
Current assets			
Debtors	<u>6</u>	155,219	329,281
Cash at bank and in hand		690,865	498,672
		846,084	827,953
Creditors: Amounts falling due within one year	<u>7</u>	(260,881)	(206,310)
Net current assets		<u>585,203</u>	<u>621,643</u>
Total assets less current liabilities		606,897	652,870
Creditors: Amounts falling due after more than one year	<u>7</u>	(5,797)	(11,803)
Provisions for liabilities		(2,817)	(4,345)
Net assets		<u>598,283</u>	<u>636,722</u>
Capital and reserves			
Called up share capital		3	3
Retained earnings		598,280	636,719
Shareholders' funds		<u>598,283</u>	<u>636,722</u>

Power Logic U.K. Limited

(Registration number: 02998296)

Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 11 December 2023 and signed on its behalf by:

.....
Ms Fiona Catherine Seed
Director

Power Logic U.K. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1st Floor
11 Freeport Office Village
Century Drive
Braintree
Essex
CM77 8YG

The principal place of business is:

Unit 4c-4d
Innovate Workspace
Adwick Park
Rotherham
South Yorkshire
S63 5AB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Power Logic U.K. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Revenue recognition

Turnover represents revenue earned under a wide variety of contracts to provide goods and services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses and disbursements but excluding value added tax.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% on cost
Computer equipment	33% on cost
Motor Vehicle	25 % on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Turnover and attributable profit of long term contracts are calculated in relation to the proportion of the work complete at the year end.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Power Logic U.K. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Defined contribution pension obligation

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 4).

Power Logic U.K. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and computer £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2022	63,925	32,500	96,425
Disposals	(16,973)	-	(16,973)
At 31 March 2023	46,952	32,500	79,452
Depreciation			
At 1 April 2022	56,642	8,633	65,275
Charge for the year	3,566	5,967	9,533
Eliminated on disposal	(16,973)	-	(16,973)
At 31 March 2023	43,235	14,600	57,835
Carrying amount			
At 31 March 2023	3,717	17,900	21,617
At 31 March 2022	7,283	23,867	31,150

5 Investments

	2023 £	2022 £
Investments in subsidiaries	77	77
Subsidiaries		£
Fair value		
At 1 April 2022		77
At 31 March 2023		77

Power Logic U.K. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 debtors

	Note	2023 £	2022 £
Trade debtors		83,172	207,976
Amounts owed by related parties	<u>8</u>	19,054	19,054
Other debtors		3,069	3,032
VAT		16,227	-
Prepayments		33,697	9,889
Amounts recoverable on contracts		-	89,330
		<u>155,219</u>	<u>329,281</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
HP and finance lease liability		6,006	5,674
Trade creditors		202,893	112,121
Amounts billed in advance		17,436	-
Amounts due to related parties	<u>8</u>	7,468	7,468
Accruals		5,610	55,793
Corporation tax		16,729	4,308
PAYE		4,739	5,427
VAT		-	15,519
		<u>260,881</u>	<u>206,310</u>
Due after one year			
Loans and borrowings		<u>5,797</u>	<u>11,803</u>

Power Logic U.K. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

8 Related party transactions

P.L. Maintenance Services Limited

During the year a loan subsisted between the company and P.L. Maintenance Services Limited. At the year end there was an amount due from the company of £7,468 (2022 £7,468). No interest is charged on the loan. P.L. Maintenance Services Limited is a subsidiary of the company.

Bluebell Hill Engineering (Aylesford) Limited

During the year a loan subsisted between the company and Bluebell Hill Engineering (Aylesford) Limited. At the year end there was an amount due to the company of £19,054 (2022 £19,054). No interest is charged on the loan. Bluebell Hill Engineering (Aylesford) Limited is a subsidiary of the company.

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 1072 of the Companies Act 2006.