

3214765

POWER PLANT INTERNATIONAL LTD

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

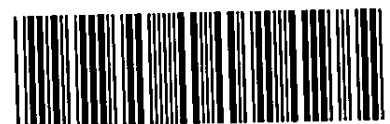
for the year ended 30 November 2007

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Management Information (for non-Statutory accounts)	

**Mainwaring Dean Associates
Chartered Accountants**

Millfield House
Eaton Bishop
Hereford
HR2 9QS

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POWER PLANT INTERNATIONAL LTD

COMPANY INFORMATION

Director	B Coetzee
Secretary	C Rijks Weidner
Company number	3214765
Registered office	Millfield House Eaton Bishop Hereford HR2 9QS
Business address	1 The Stables Garnons Hereford Herefordshire HR4 7JU
Accountants	Mainwaring Dean Associates Chartered Accountants Millfield House Eaton Bishop Hereford HR2 9QS
Bankers	HSBC Bank plc 117 Great Portland Street London W1W 6QJ

POWER PLANT INTERNATIONAL LTD

DIRECTOR'S REPORT for the year ended 30 November 2007

The director presents his report and financial statements for the year ended 30 November 2007.

Director's responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The principal activity of the company continued to be that of plant dealing.

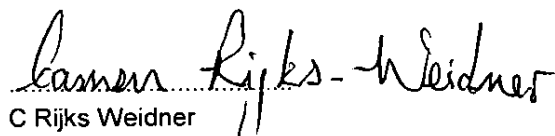
Director

The following director has held office during the year:

B Coetzee

Small Company Rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. It was approved by the Board on _____ and was signed on its behalf.


C Rijks Weidner
Secretary

POWER PLANT INTERNATIONAL LTD

PROFIT AND LOSS ACCOUNT for the year ended 30 November 2007

	Notes	2007 £	2006 £
Turnover		398,768	295,250
Cost of sales		(342,961)	(209,681)
Gross profit		55,807	85,569
Administrative expenses		(61,989)	(74,616)
Operating (loss)/profit	2	(6,182)	10,953
Interest receivable and similar income		32	707
Interest payable and similar charges		(1,813)	(3,418)
(Loss)/profit on ordinary activities before taxation		(7,963)	8,242
Tax on (loss)/profit on ordinary activities	3	-	(1,359)
(Loss)/profit on ordinary activities after taxation	10	(7,963)	6,883

The notes on pages 4 to 7 form part of these financial statements

POWER PLANT INTERNATIONAL LTD

BALANCE SHEET as at 30 November 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	4		11,078		13,980
Current assets					
Debtors	5	95,159		56,054	
Cash at bank and in hand		2,048		67	
		<u>97,207</u>		<u>56,121</u>	
Creditors: due within one year	6	<u>(101,647)</u>		<u>(52,271)</u>	
Net current (liabilities)/assets			<u>(4,440)</u>		<u>3,850</u>
Total assets less current liabilities			<u>6,638</u>		<u>17,830</u>
Creditors: due after more than one year	7		(4,578)		(7,808)
Provisions for liabilities	8		(256)		(256)
			<u>1,804</u>		<u>9,766</u>
Capital and reserves					
Called up share capital	9		16,000		16,000
Profit and loss account	10		(14,196)		(6,234)
Shareholders' funds			<u>1,804</u>		<u>9,766</u>

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No members have required an audit of its accounts for the year in question in accordance with Section 249B(2) of the Act, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2007 and of its profit or loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements, that have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007), were approved by the Board on _____ and signed on its behalf.

B Coetzee
Director

The notes on pages 4 to 7 form part of these financial statements

POWER PLANT INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 November 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	10% Reducing Balance
Plant and machinery	25% Reducing Balance
Computer equipment	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

2 Operating (loss)/profit

	2007 £	2006 £
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	3,350	5,223
Director's emoluments	11,396	21,492

3 Taxation

	2007 £	2006 £
U.K. Corporation Tax	-	1,103
Current tax charge	-	1,103
Deferred Tax	-	256
Total tax charge	-	1,359

POWER PLANT INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 30 November 2007

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 December 2006	1,919	19,042	20,961
Additions	-	447	447
At 30 November 2007	1,919	19,489	21,408
Depreciation			
At 1 December 2006	192	6,788	6,980
Charge for the year	173	3,177	3,350
At 30 November 2007	365	9,965	10,330
Net book value			
At 30 November 2007	1,554	9,524	11,078
At 30 November 2006	1,727	12,253	13,980

The net book value of other tangible fixed assets includes £6,930 (2006 - £9,240) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £2,310 (2006 - £3,080) for the year.

5 Debtors

	2007 £	2006 £
Trade debtors	76,700	38,579
Other debtors and prepayments	18,459	17,475
	95,159	56,054

6 Creditors: amounts falling due within one year

	2007 £	2006 £
Bank loans and overdrafts	-	23,325
Trade creditors	92,401	10,219
Taxation and social security	(23)	4,930
Other creditors	9,269	13,797
	101,647	52,271

POWER PLANT INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 30 November 2007

7 Creditors: amounts falling due after more than one year

	2007 £	2006 £
Net obligations under finance leases	4,578	7,808

8 Provisions for liabilities

	Deferred taxation £
Profit and loss account	256
Balance at 30 November 2007	256

Deferred taxation provided in the financial statements is as follows:

	2007 £	2006 £
Accelerated capital allowances	256	256

9 Share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
15,000 Preference of £1 each	15,000	15,000
	16,000	16,000
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
15,000 Preference of £1 each	15,000	15,000
	16,000	16,000

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 December 2006	(6,233)
Loss for the year	(7,963)
Dividends paid	-
Balance at 30 November 2007	(14,196)

POWER PLANT INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 30 November 2007

11 Related party transactions

Transactions with the director relate to the reimbursement of expenses in the ordinary course of business and to the funding of private expenses.

At the Balance Sheet date £17,555 was owed by the director.

POWER PLANT INTERNATIONAL LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT for the year ended 30 November 2007

		2007		2006
	£	£	£	£
Turnover				
Sales		398,768		295,250
Cost of sales				
Purchases	333,864		195,371	
Shipping & Transport	6,627		11,872	
Commissions paid	2,470		2,400	
Exchange Differences	-		38	
		(342,961)		(209,681)
Gross profit	13.99%	55,807	28.98%	85,569
Administrative expenses		(61,989)		(74,616)
Operating (loss)/profit		(6,182)		10,953
Other interest receivable and similar income				
Bank Interest Receivable	20		13	
Other Interest Receivable	12		694	
		32		707
Interest payable				
Bank Overdraft Interest Paid	1,813		2,643	
Loan Interest Paid <5 years	-		768	
Corporation Tax Interest	-		7	
		(1,813)		(3,418)
(Loss)/profit before taxation		(7,963)		8,242

POWER PLANT INTERNATIONAL LTD

SCHEDULE OF OVERHEADS for the year ended 30 November 2007

	2007		2006	
	£	£	£	£
Employment Costs				
Wages & Salaries	5,381		9,450	
Directors Remuneration	11,396		21,492	
Directors Pension Costs	1,200		1,200	
Company Life Insurance	1,392		1,392	
	<u> </u>	19,369	<u> </u>	33,534
Property Costs				
Rent	4,500		4,894	
Rates	1,102		768	
	<u> </u>	5,602	<u> </u>	5,662
Services & Office Costs				
Light and Heat	120		239	
Office Supplies	707		962	
Books & Publications	68		60	
Office Repairs & Renewals	22		(401)	
Telephone	3,330		5,121	
Marketing	2,074		1,140	
Subscriptions	150		114	
	<u> </u>	6,471	<u> </u>	7,235
Motor & Travel				
Motor Expenses	2,754		3,483	
Travelling Expenses	9,956		9,406	
	<u> </u>	12,710	<u> </u>	12,889
Equipment & Maintenance				
Computer Running Costs	501		588	
Equipment Repairs	-		241	
	<u> </u>	501	<u> </u>	829
Professional Fees				
Professional Fees	-		50	
Accountancy Fees	5,880		4,860	
	<u> </u>	5,880	<u> </u>	4,910
General Administration				
Entertaining	982		1,082	
Sundry Expenses	403		911	
Gifts & Donations	579		350	
	<u> </u>	1,964	<u> </u>	2,343

continued/.....

POWER PLANT INTERNATIONAL LTD

SCHEDULE OF OVERHEADS (continued) for the year ended 30 November 2007

	2007		2006	
	£	£	£	£
continued/.....				
Finance Costs				
Bad Debts	2,871		-	
Bank Charges	3,022		1,908	
Credit Card Charges	249		83	
Depreciation: Plant and Machinery	3,350		4,299	
Profit/Loss on Disposals	-		924	
	<u> </u>	9,492	<u> </u>	7,214
Total Overheads		<u>61,989</u>		<u>74,616</u>