

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**Power Distribution Limited**

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**for the Year Ended 31 March 2021**

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**Company Information**  
**for the Year Ended 31 March 2021**

**DIRECTOR:** N Orecchio

**REGISTERED OFFICE:** 2 High Street  
Burnham on Crouch  
Essex  
CM0 8AA

**REGISTERED NUMBER:** 04106525 (England and Wales)

**ACCOUNTANTS:** Harvey Smith & Co DVQ Limited  
Chartered Certified Accountants  
2 High Street  
Burnham on Crouch  
Essex  
CM0 8AA

**Balance Sheet**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8		174
<b>CURRENT ASSETS</b>					
Stocks		42,500		42,500	
Debtors	5	73,319		70,276	
Cash at bank		23,299		-	
		<u>139,118</u>		<u>112,776</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>125,949</u>		<u>135,582</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>13,169</u>		<u>(22,806)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			13,177		(22,632)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>40,834</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(27,657)</u>		<u>(22,632)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(27,757)</u>		<u>(22,732)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(27,657)</u>		<u>(22,632)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 March 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 July 2021 and were signed by:

N Orecchio - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Power Distribution Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. This assumes that the company will continue in existence for the foreseeable future.

The validity of this assumption depends on the continued financial support of the directors and creditors.

If the company were unable to continue in operational existence, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, and to provide for any further liabilities that might arise and to reclassify fixed assets as current assets. Long term liabilities would also have to be reclassified as current liabilities.

The director believes that it is appropriate for the financial statements to be prepared on the going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 15% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>16,308</u>
<b>DEPRECIATION</b>	
At 1 April 2020	16,134
Charge for year	<u>166</u>
At 31 March 2021	<u>16,300</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>8</u>
At 31 March 2020	<u>174</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	62,159	64,271
Other debtors	<u>11,160</u>	<u>6,005</u>
	<u>73,319</u>	<u>70,276</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	9,167	15,089
Trade creditors	4,437	1,440
Taxation and social security	1,641	1,824
Other creditors	<u>110,704</u>	<u>117,229</u>
	<u>125,949</u>	<u>135,582</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21 £	31.3.20 £
Bank loans	<u>40,834</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>834</u>	<u>-</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**8. RELATED PARTY DISCLOSURES**

During the year, total dividends of £7,000 were paid to the director .

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is N Orecchio.

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.