

REGISTERED NUMBER: 04161472 (England and Wales)

Unaudited Financial Statements
for the Period 31 December 2021 to 29 December 2022
for
Powerall Limited

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for the Period 31 December 2021 to 29 December 2022**

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Powerall Limited
Company Information
for the Period 31 December 2021 to 29 December 2022

DIRECTORS: Mr M W Plackett-Smith
Mrs J A Plackett-Smith

SECRETARY: Mrs J A Plackett-Smith

REGISTERED OFFICE: Unit 3a Birch Park
Huntington Road
York
YO31 9BL

REGISTERED NUMBER: 04161472 (England and Wales)

ACCOUNTANTS: Northern Tonic Limited
14 Clifton Moor Business Village
James Nicolson Link
York
YO30 4XG

Balance Sheet
29 December 2022

	Notes	29.12.22 £	£	30.12.21 £	£
FIXED ASSETS					
Tangible assets	4		4,713		10,017
CURRENT ASSETS					
Stocks		61,033		77,421	
Debtors	5	88,835		144,746	
Cash at bank and in hand		<u>8,109</u>		<u>13,080</u>	
		157,977		235,247	
CREDITORS					
Amounts falling due within one year	6	<u>131,794</u>		<u>145,989</u>	
NET CURRENT ASSETS			<u>26,183</u>		<u>89,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,896		99,275
CREDITORS					
Amounts falling due after more than one year	7		(32,164)		(43,166)
ACCRUALS AND DEFERRED INCOME			<u>(6,118)</u>		<u>(10,956)</u>
NET (LIABILITIES)/ASSETS			<u>(7,386)</u>		<u>45,153</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(7,388)</u>		<u>45,151</u>
			<u>(7,386)</u>		<u>45,153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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
29 December 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 March 2024 and were signed on its behalf by:

Mr M W Plackett-Smith - Director

**Notes to the Financial Statements
for the Period 31 December 2021 to 29 December 2022**

1. STATUTORY INFORMATION

Powerall 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for the provision of goods and services in the ordinary course of the company's activities. Turnover is shown net of discounts, rebates and value added tax.

The company recognises revenue when:
the amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the company; and
specific completion criteria have been met for each of the company's activities.

Tangible fixed assets

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

Plant and machinery 3 years straight line
Motor vehicles 25% on reducing balance
Fixtures and fittings 15% on reducing balance

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 period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued
for the Period 31 December 2021 to 29 December 2022**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 10 (2021 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31 December 2021	148,769
Additions	2,517
Disposals	(81,419)
At 29 December 2022	<u>69,867</u>
DEPRECIATION	
At 31 December 2021	138,752
Charge for period	1,280
Eliminated on disposal	(74,878)
At 29 December 2022	<u>65,154</u>
NET BOOK VALUE	
At 29 December 2022	<u>4,713</u>
At 30 December 2021	<u>10,017</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.12.22 £	30.12.21 £
Trade debtors	35,218	78,783
Other debtors	<u>53,617</u>	<u>65,963</u>
	<u>88,835</u>	<u>144,746</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.12.22 £	30.12.21 £
Bank loans and overdrafts	10,126	10,126
Trade creditors	22,375	60,147
Taxation and social security	72,637	62,319
Other creditors	<u>26,656</u>	<u>13,397</u>
	<u>131,794</u>	<u>145,989</u>

**Notes to the Financial Statements - continued
for the Period 31 December 2021 to 29 December 2022**

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

	29.12.22	30.12.21
	£	£
Bank loans	29,534	39,660
Other creditors	<u>2,630</u>	<u>3,506</u>
	<u>32,164</u>	<u>43,166</u>

8. CONTINGENT LIABILITIES

There is currently a HMRC tax Enquiry into the company and related parties which may impact on the tax treatment of transactions in previous years. At the date of signing, the outcome of the enquiry is unknown and therefore no provision has been made in these accounts.

9. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments not included in the balance sheet is £30,292 (2021 - £10,209).

10. RELATED PARTY DISCLOSURES

Transactions with directors

2021

	At 31.12.20				At 30.12.21
	£				
Directors' loan account	9,567	Advances	1,178	Repayments	10,745
					0

Summary of transactions with entities with joint control or significant interest

There were transactions during the year with two companies that are under common ownership.

Income and receivables from related parties

	2022	2021
	£	£
Sale of property or other assets	0	52,000
Amounts receivable from related parties	21,554	44,760

Expenditure with and payable to related parties

	2022	2021
	£	£
Leases	56,788	62,138
Settlement of liabilities	1,572	26
Amounts payable to related parties	18,552	0

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.