

**POWERTRON CONVERTERS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2006**



# POWERTRON CONVERTERS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2006

	Note	2006		2005	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		152,445		42,288
Investments	3		1		1
			<u>152,446</u>		<u>42,289</u>
<b>Current assets</b>					
Stocks		207,557		185,221	
Debtors		308,507		413,662	
Cash at bank and in hand		9,159		46,212	
		<u>525,223</u>		<u>645,095</u>	
<b>Creditors: amounts falling due within one year</b>	4	(313,130)		(335,938)	
<b>Net Current Assets</b>			<u>212,093</u>		<u>309,157</u>
<b>Total Assets less Current Liabilities</b>			<u>364,539</u>		<u>351,446</u>
<b>Creditors: amounts falling due within one year</b>			(54,109)		-
<b>Provisions for Liabilities and Charges</b>			(7,757)		-
<b>Net Assets</b>			<u>302,673</u>		<u>351,446</u>
<b>Capital and reserves</b>					
Called up share capital	5		148,000		148,000
Profit and loss account			154,673		203,446
<b>Shareholders' funds</b>			<u>302,673</u>		<u>351,446</u>

For the year to 31st March 2006 the company was entitled to exemption from audit under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period 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.

The abbreviated accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of Directors.



M.H.A. Carter

Director

Approved by the Board on 22/11/06

# POWERTRON CONVERTERS LIMITED

## NOTES TO THE ACCOUNTS YEAR ENDED 31ST MARCH 2006

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### 1 Accounting policies

#### Accounting convention

The financial statements are prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Consolidation

In the opinion of the directors, the company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

#### Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of VAT and trade discounts.

#### Tangible fixed assets and depreciation

Tangible fixed assets 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:

Computer Equipment	25% p.a. straight line
Office equipment	15% p.a. straight line
Plant and machinery	15% p.a. straight line

#### Stocks

Stock is valued at the lower of cost and net realisable value.

#### Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will result.

#### Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

#### Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

# POWERTRON CONVERTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31ST MARCH 2006

### 2 Tangible fixed assets

	Plant and machinery and fixtures and fittings Total £
<b>Cost</b>	
At 1st April 2005	75,703
Additions	128,462
Disposals	(997)
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At 31st March 2006	203,168
<b>Depreciation</b>	
At 1st April 2005	33,415
Charge for the Year	18,304
Eliminations on Disposals	(996)
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At 31st March 2006	50,723
<b>Net book value</b>	
At 31st March 2006	152,445
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At 31st March 2005	42,288
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### 3 Investments

	Investments in subsidiary undertakings
<b>Cost</b>	
At 1st April 2005 and at 31st March 2006	<hr/> 1

### 4 Creditors: amounts falling due within one year

This includes £89,743 in respect of a loan from M. Rackowe. The loan bears interest at a rate of 2% above the base rate of Lloyds TSB PLC, and is repayable at the discretion of the Board.

### 5 Share capital

	2006 £	2005 £
<b>Authorised</b>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
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<b>Allotted, called up and fully paid</b>		
148,000 Ordinary shares of £1 each	148,000	148,000
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