

Registered number
04588863

Powertron Converters Limited

Abbreviated Accounts

31 December 2006



Powertron Converters Limited
Abbreviated Balance Sheet
as at 31 December 2006

	Notes	31/12/06 £	31/3/06 £
Fixed assets			
Tangible assets	2	131,668	152,445
Investments	3	<u>1</u>	<u>1</u>
		131,669	152,446
Current assets			
Stocks		159,163	207,557
Debtors		263,541	308,507
Cash at bank and in hand		<u>30,053</u>	<u>9,159</u>
		452,757	525,223
Creditors amounts falling due within one year		<u>(290,276)</u>	<u>(313,130)</u>
Net current assets		162,481	212,093
Total assets less current liabilities		<u>294,150</u>	<u>364,539</u>
Creditors amounts falling due after more than one year		(25,989)	(54,109)
Provisions for liabilities		(211)	(7,757)
Net assets		<u>267,950</u>	<u>302,673</u>
Capital and reserves			
Called up share capital	5	148,000	148,000
Profit and loss account		119,950	154,673
Shareholders' funds		<u>267,950</u>	<u>302,673</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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


M Katz
Director

Approved by the board on 17th July 2007

Powertron Converters Limited
Notes to the Abbreviated Accounts
for the period ended 31 December 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Computer Equipment	25% straight line
Office Equipment	15% straight line
Plant and Machinery	15% straight line
Leasehold Improvements	10% 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 reverse.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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
for the period ended 31 December 2006

2 Tangible fixed assets	£			
Cost				
At 1 April 2006			203,168	
Additions			1,011	
Disposals			(7,970)	
			<u>196,209</u>	
At 31 December 2006				
Depreciation				
At 1 April 2006			50,723	
Charge for the period			18,119	
On disposals			(4,301)	
			<u>64,541</u>	
At 31 December 2006				
Net book value				
At 31 December 2006			<u>131,668</u>	
At 31 March 2006			<u>152,445</u>	
3 Investments	£			
Cost				
At 1 April 2006			1	
			<u>1</u>	
At 31 December 2006				
4 Loans		31/12/06	31/3/06	
		£	£	
Creditors include				
Secured bank loans and hire purchase contracts		<u>84,113</u>	<u>90,299</u>	
5 Share capital		31/12/06	31/3/06	
		£	£	
Authorised				
Ordinary shares of £1 each		<u>1,000,000</u>	<u>1,000,000</u>	
	31/12/06	31/3/06	31/12/06	31/3/06
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	148,000	148,000	<u>148,000</u>	<u>148,000</u>