

Registered number  
04588863

Martek Power Limited

Abbreviated Accounts

31 December 2012

THURSDAY



A34 \*A2CV9MV4\* #121  
18/07/2013  
COMPANIES HOUSE

**Martek Power Limited**  
**Independent auditors' Report**

**Independent auditors' report to Martek Power Limited**  
**under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Martek Power Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's member as a body in accordance with chapter 3 of part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's member those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member as a body for our work, for this report, or for the opinions we have formed.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Stephen Brown  
(Senior Statutory Auditor)  
for and on behalf of  
Mazars LLP  
Chartered Accountants and Statutory Auditors

Date **17 July 2013**

The Pinnacle  
160 Midsummer Boulevard  
Milton Keynes  
MK9 1FF

**Martek Power Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 December 2012**

04588863

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	119,242	118,164
Investments	3	<u>1</u>	<u>1</u>
		119,243	118,165
<b>Current assets</b>			
Stocks		346,255	300,810
Debtors		642,533	452,693
Cash at bank and in hand		<u>267,304</u>	<u>144,506</u>
		1,256,092	898,009
<b>Creditors: amounts falling due within one year</b>		<u>(355,815)</u>	<u>(289,555)</u>
<b>Net current assets</b>		900,277	608,454
<b>Total assets less current liabilities</b>		<u>1,019,520</u>	<u>726,619</u>
<b>Provisions for liabilities and charges</b>		(9,145)	(14,520)
<b>Net assets</b>		<u>1,010,375</u>	<u>712,099</u>
<b>Capital and reserves</b>			
Called up share capital	4	148,000	148,000
Profit and loss account		862,375	564,099
<b>Shareholders' funds</b>		<u>1,010,375</u>	<u>712,099</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

  
E. Strappazon  
Director

Approved by the board and authorised for release on

Date 16/07/2013

**Martek Power Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is exempt from the requirement to prepare consolidated accounts by virtue of inclusion of the accounts of a larger group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

***Going concern***

These financial statements have been prepared on a going concern basis.

***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

Computer Equipment	25% straight line
Tooling	20% 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, after making due allowance for obsolete and slow moving stock.

***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***

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for

(i) monetary assets and liabilities which are translated at the rate ruling at the balance sheet date (other than in (ii) below), and

(ii) trading transactions covered by a related or matching forward contract which are translated at those contracted rates.

Differences arising on the translation of such items are dealt with in the profit and loss account.

***Warranty***

Warranty costs are expensed to the profit and loss account as they are incurred.

**Martek Power Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2012**

***Leasing and hire purchase commitments***

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

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 January 2012	301,080
Additions	36,469
Disposals	(1,271)
At 31 December 2012	<u>336,278</u>
<b>Depreciation</b>	
At 1 January 2012	182,916
Charge for the year	34,888
On disposals	(768)
At 31 December 2012	<u>217,036</u>
<b>Net book value</b>	
At 31 December 2012	<u>119,242</u>
At 31 December 2011	<u>118,164</u>

<b>3 Investments</b>	<b>£</b>
<b>Cost</b>	
At 1 January 2012	1
At 31 December 2012	<u>1</u>

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Shares held</b>		<b>Capital and reserves</b>	<b>Profit (loss) for the year</b>
	<b>Class</b>	<b>%</b>	<b>£</b>	<b>£</b>
Powertron Limited	Ordinary	100	1	-

**Martek Power Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2012**

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	148,000	<u>148,000</u>	<u>148,000</u>

**5 Controlling party**

As at 31st December 2012 the company was controlled by Martek Power S A , a company incorporated in Luxembourg, by virtue of its 100% shareholding in the company

**6 Ultimate holding company**

Eaton Corporation PLC, a company incorporated in Ireland, is the ultimate parent undertaking and controlling party

Copies of the financial statements of Eaton Corporation PLC may be obtained from the company at 70 Sir John Rogerson's Quay, Dublin 2, Ireland