

Registered number
04588863

Martek Power Limited

Abbreviated Accounts

31 December 2010

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COMPANIES HOUSE

Independent auditor's 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 4 together with the financial statements of Martek Power for the year ended 31 December 2010 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. Our work has been undertaken so that we might state to the company's member those matters we are required to state to the member 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.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our auditor's report on the full financial statements.

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.



Lee Brook (Senior statutory auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditors

The Atrium
Park Street West
Luton
Bedfordshire
LU1 3BE

Date 4/3/11

Martek Power Limited
Abbreviated Balance Sheet
as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	120,131	109,822
Investments	3	<u>1</u>	<u>1</u>
		120,132	109,823
Current assets			
Stocks		316,207	296,478
Debtors		460,667	508,605
Cash at bank and in hand		<u>175,444</u>	<u>62,202</u>
		952,318	867,285
Creditors: amounts falling due within one year		<u>(392,441)</u>	<u>(463,888)</u>
Net current assets		559,877	403,397
Total assets less current liabilities		<u>680,009</u>	<u>513,220</u>
Provisions for liabilities		(19,141)	(8,920)
Net assets		<u>660,868</u>	<u>504,300</u>
Capital and reserves			
Called up share capital	5	148,000	148,000
Profit and loss account		<u>512,868</u>	<u>356,300</u>
Shareholders' funds		<u>660,868</u>	<u>504,300</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



M Katz
Director

Approved by the board on

Martek Power Limited
Co No 04588863

Martek Power Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2010

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 April 2008)

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 estimated useful lives

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

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

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

Martek Power Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2010

2 Tangible fixed assets £

Cost

At 1 January 2010	239,194
Additions	36,013
Disposals	(1,396)

At 31 December 2010	<u>273,811</u>
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Depreciation

At 1 January 2010	129,372
Charge for the year	24,830
On disposals	(522)

At 31 December 2010	<u>153,680</u>
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Net book value

At 31 December 2010	<u>120,131</u>
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At 31 December 2009	<u>109,822</u>
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3 Investments £

Cost

At 1 January 2010 and at 31 December 2010	<u>1</u>
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The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Powertron Limited	England and Wales	Ordinary	100

4 Loans 2010 2009
£ £

Creditors include		
Secured bank loans and hire purchase contracts	<u>-</u>	<u>152,194</u>

5 Share capital

	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	148,000	148,000	<u>148,000</u>	<u>148,000</u>

6 Controlling party

As at 31st December 2010 the company was controlled by Martek Power SA , a company incorporated in Luxembourg, by virtue of its 100% shareholding in the company