

**POWER LINK MACHINE (UK) CO LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**Power Link Machine (UK) Co Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2022**

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**Power Link Machine (UK) Co Limited**  
**Statement of Financial Position**  
**As at 31 March 2022**

Registered number: 07165123

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		498,370		561,028
			<u>498,370</u>		<u>561,028</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	1,730,816		1,724,785	
Debtors	<b>5</b>	874,547		233,265	
Investments	<b>6</b>	2		2	
Cash at bank and in hand		496,652		1,147,503	
		<u>3,102,017</u>		<u>3,105,555</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(2,816,708 )		(2,866,024 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			285,309		239,531
			<u>285,309</u>		<u>239,531</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			783,679		800,559
			<u>783,679</u>		<u>800,559</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(267,843 )		(302,778 )	
		<u></u>		<u></u>	
<b>NET ASSETS</b>			515,836		497,781
			<u>515,836</u>		<u>497,781</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	500,010		500,010	
Income Statement		15,826		(2,229 )	
		<u>515,836</u>		<u>497,781</u>	
<b>SHAREHOLDERS' FUNDS</b>			515,836		497,781
			<u>515,836</u>		<u>497,781</u>

**Power Link Machine (UK) Co Limited**  
**Statement of Financial Position (continued)**  
**As at 31 March 2022**

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For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

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Mrs H Yan

Director

**28/12/2022**

The notes on pages 4 to 7 form part of these financial statements.

**Power Link Machine (UK) Co Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2022**

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	<b>Share Capital</b>	<b>Income Statement</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2020	500,010	496,121	996,131
Loss for the year and total comprehensive income	-	(498,350 )	(498,350)
As at 31 March 2021 and 1 April 2021	<u>500,010</u>	<u>(2,229 )</u>	<u>497,781</u>
Profit for the year and total comprehensive income	-	36,055	36,055
Dividends paid	-	(18,000)	(18,000)
As at 31 March 2022	<u><u>500,010</u></u>	<u><u>15,826</u></u>	<u><u>515,836</u></u>

**Power Link Machine (UK) Co Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	5% straight line
Plant & Machinery	10% straight line
Motor Vehicles	20% straight line
Fixtures & Fittings	20% straight line
Computer Equipment	20% straight line

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Government Grant**

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

**Power Link Machine (UK) Co Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2022</b>	<b>2021</b>
Office and administration	5	7
Sales, marketing and distribution	4	4
Manufacturing	5	5
	<u>14</u>	<u>16</u>

**3. Tangible Assets**

	<b>Land &amp; Property Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2021	1,040,496	178,509	28,709	29,294	1,277,008
As at 31 March 2022	<u>1,040,496</u>	<u>178,509</u>	<u>28,709</u>	<u>29,294</u>	<u>1,277,008</u>
<b>Depreciation</b>					
As at 1 April 2021	511,097	149,545	27,678	27,660	715,980
Provided during the period	52,025	8,840	718	1,075	62,658
As at 31 March 2022	<u>563,122</u>	<u>158,385</u>	<u>28,396</u>	<u>28,735</u>	<u>778,638</u>
<b>Net Book Value</b>					
As at 31 March 2022	<u>477,374</u>	<u>20,124</u>	<u>313</u>	<u>559</u>	<u>498,370</u>
As at 1 April 2021	<u>529,399</u>	<u>28,964</u>	<u>1,031</u>	<u>1,634</u>	<u>561,028</u>

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - materials	921,124	811,321
Stock - finished goods	809,692	913,464
	<u>1,730,816</u>	<u>1,724,785</u>

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	820,591	162,637
Prepayments and accrued income	8,065	24,833
Other debtors	45,891	45,795
	<u>874,547</u>	<u>233,265</u>

**Power Link Machine (UK) Co Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**6. Current Asset Investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Shares in subsidiaries	2	2
	<u>2</u>	<u>2</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	621,452	152,363
Bank loans and overdrafts	785,355	1,496,301
Other taxes and social security	34,593	11,333
Other creditors	1,154,141	459,744
Accruals and deferred income	14,630	13,430
Directors' loan accounts	206,537	732,853
	<u>2,816,708</u>	<u>2,866,024</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors - Mr. Y Zhang	5,800	-
Other creditors - Yorpower Limited	20	-
Bank loans - 1-2 years	46,910	46,910
Bank loans - 2-5 years	112,155	147,820
Bank loans more than 5 yrs	20,358	25,448
Other loans	82,600	82,600
	<u>267,843</u>	<u>302,778</u>

**9. Share Capital**

			2022	2021
Allotted, Called up and fully paid			500,010	500,010
	Value	Number	2022	2021
Allotted, called up and fully paid	£		£	£
Ordinary A shares	500	510	255,000	255,000
Ordinary B shares	500	390	195,000	195,000
Ordinary C shares	500	100	50,000	50,000
Ordinary D shares	1	10	10	10
		1010	500,010	500,010



**Power Link Machine (UK) Co Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**10. Dividends**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	18,000	-
	<u>18,000</u>	<u>-</u>

The total distribution of dividends for the year ended 31 March 2022 was £18,000.

**11. Related Party Transactions**

Included within creditors amounts falling due after more than one year is a director's loan account of £206,537 (2021 £732,853) due to Mrs. H Yan

Included within trade creditors amounts falling due within one year is £491,538 (2021 £283,098) due to Power Link Machine (Shanghai) Co Limited

Included in trade debtors amount falling due within one year is £370,835 (2021 £65,940) from Yorpower Limited

The company has provided a guarantee dated 02/11/2017 of £70,000 in respect of the HMRC Import Loan Facility

**12. Ultimate Controlling Party**

The company is controlled by H Yan, a director, who owns the majority of the issued share capital.

**13. General Information**

Power Link Machine (UK) Co Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07165123 . The registered office is Vickers Building Hurricane Close, Sherburn In Elmet, Leeds, LS25 6PB.

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.