

REGISTERED NUMBER: 07647786 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

FOR

POWERED NOW LTD

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for the Year Ended 30 June 2015

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POWERED NOW LTD

COMPANY INFORMATION
for the Year Ended 30 June 2015

DIRECTORS:

C D Barling
B J Dyer
W Anthony

REGISTERED OFFICE:

Newlands
Higher Woodway Road
Teignmouth
Devon
TQ14 8RB

REGISTERED NUMBER:

07647786 (England and Wales)

ACCOUNTANTS:

Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8AP

ABBREVIATED BALANCE SHEET
30 June 2015

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Tangible assets	2		7,481		826
CURRENT ASSETS					
Debtors		8,908		5,341	
Cash at bank		<u>212,976</u>		<u>14,874</u>	
		221,884		20,215	
CREDITORS					
Amounts falling due within one year		<u>144,736</u>		<u>190,767</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>77,148</u>		<u>(170,552)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>84,629</u>		<u>(169,726)</u>
CAPITAL AND RESERVES					
Called up share capital	3		154		105
Share premium			557,507		-
Profit and loss account			<u>(473,032)</u>		<u>(169,831)</u>
SHAREHOLDERS' FUNDS			<u>84,629</u>		<u>(169,726)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 March 2016 and were signed on its behalf by:

C D Barling - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2015

1. ACCOUNTING POLICIES**Accounting convention**

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	1,602
Additions	<u>8,862</u>
At 30 June 2015	<u>10,464</u>
DEPRECIATION	
At 1 July 2014	776
Charge for year	<u>2,207</u>
At 30 June 2015	<u>2,983</u>
NET BOOK VALUE	
At 30 June 2015	<u>7,481</u>
At 30 June 2014	<u>826</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
14,645,355	A Ordinary	£0.00001p	146	105
777,545	B Investment	£0.00001p	<u>8</u>	<u>-</u>
			<u>154</u>	<u>105</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2015

3. CALLED UP SHARE CAPITAL - continued

The following fully paid shares were allotted during the year at a premium as shown below:

4,118,955 A Ordinary shares of £0.00001p each at £0.11939p per share
777,545 B Investment shares of £0.00001p each at £0.11939p per share

On the 14th September 2014 the Ordinary Shares were sub-divided into 10,526,400 £0.00001p shares and were renamed as A Ordinary Shares.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
POWERED NOW LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Powered Now Ltd for the year ended 30 June 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Powered Now Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Powered Now Ltd and state those matters that we have agreed to state to the Board of Directors of Powered Now Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Powered Now Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Powered Now Ltd. You consider that Powered Now Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Powered Now Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8AP

22 March 2016

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.