

COMPANY REGISTRATION NUMBER: 07682069

Power In Partnership Limited
Company Limited by Guarantee
Filleted Unaudited Financial Statements
30 September 2022

Power In Partnership Limited
Company Limited by Guarantee
Statement of Financial Position

30 September 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	6	85,836	68,050
Current assets			
Stocks		60,727	49,458
Debtors	7	63,232	77,351
Cash at bank and in hand		102,448	97,477
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		226,407	224,286
Creditors: amounts falling due within one year	8	64,009	79,991
		-----	-----
Net current assets		162,398	144,295
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Total assets less current liabilities		248,234	212,345
Creditors: amounts falling due after more than one year	9	30,602	39,766
		-----	-----
Net assets		217,632	172,579
		-----	-----
Capital and reserves			
Profit and loss account		217,632	172,579
		-----	-----
Members funds		217,632	172,579
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Power In Partnership Limited
Company Limited by Guarantee
Statement of Financial Position *(continued)*

30 September 2022

These financial statements were approved by the board of directors and authorised for issue on 31 May 2023 , and are signed on behalf of the board by:

A Bradbury

Director

Company registration number: 07682069

Power In Partnership Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 3-5 Alcock Street, Runcorn, Cheshire, WA7 1NA, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4. Company limited by guarantee

The company is limited by guarantee and does not have a share capital. Every member undertakes to contribute to the assets of the company, in the event of it being wound up any amount not exceeding one pound sterling.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2021: 10).

6. Tangible assets

	Land and buildings	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 October 2021	2,550	34,298	57,217	94,065
Additions	—	—	53,018	53,018
Disposals	—	(5,298)	(20,000)	(25,298)
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At 30 September 2022	2,550	29,000	90,235	121,785
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Depreciation				
At 1 October 2021	—	5,315	20,700	26,015
Charge for the year	—	6,273	9,602	15,875
Disposals	—	(1,407)	(4,534)	(5,941)
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At 30 September 2022	—	10,181	25,768	35,949
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Carrying amount				
At 30 September 2022	2,550	18,819	64,467	85,836
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At 30 September 2021	2,550	28,983	36,517	68,050
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7. Debtors

	2022	2021
	£	£
Trade debtors	14,838	19,240
Directors loan account	35,491	39,703
Other debtors	12,903	18,408
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	63,232	77,351
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8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,053	12,235
Accruals and deferred income	8,911	25,143
Corporation tax	25,909	26,355
Social security and other taxes	17,788	14,886
Other creditors	1,348	1,372
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	64,009	79,991
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9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	30,602	39,766
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10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2022			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
A Bradbury	39,703	(4,212)	35,491
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2021			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
A Bradbury	29,914	9,789	39,703
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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.