

POWERFLEX SOLUTIONS LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2023

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 March 2023**

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POWERFLEX SOLUTIONS LIMITED

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR: J A Lowndes

REGISTERED OFFICE: Unit 19
Rumer Hill Business Estate
Rumer Hill Road
Cannock
Staffordshire
WS11 0ET

REGISTERED NUMBER: 10130219 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

POWERFLEX SOLUTIONS LIMITED (REGISTERED NUMBER: 10130219)

**Balance Sheet
31 March 2023**

	Notes	2023 £	2022 £
CURRENT ASSETS			
Stocks		4,941	2,440
Debtors	4	133,968	160,195
Cash at bank		<u>137,600</u>	<u>82,727</u>
		276,509	245,362
CREDITORS			
Amounts falling due within one year	5	<u>144,153</u>	<u>127,710</u>
NET CURRENT ASSETS		<u>132,356</u>	<u>117,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>132,356</u>	<u>117,652</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>132,256</u>	<u>117,552</u>
		<u>132,356</u>	<u>117,652</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 October 2023 and were signed by:

J A Lowndes - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Powerflex Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

POWERFLEX SOLUTIONS LIMITED (REGISTERED NUMBER: 10130219)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	107,533	150,070
Other debtors	12,406	10,125
VAT	14,029	-
	<u>133,968</u>	<u>160,195</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	79,572	113,757
Social security and other taxes	10,043	720
Other creditors	19,480	8,002
Directors' loan accounts	3,505	-
Accruals and deferred income	31,553	5,231
	<u>144,153</u>	<u>127,710</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
J A Lowndes		
Balance outstanding at start of year	-	5,225
Amounts repaid	-	(5,225)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J A Lowndes.

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.