

**Financial Statements For The Year Ended 30th September 2019**

**for**

**Power Circuits Ltd**

**Contents of the Financial Statements**  
**For The Year Ended 30th September 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Power Circuits Ltd**  
**Company Information**  
**For The Year Ended 30th September 2019**

**DIRECTOR:** G C N May

**REGISTERED OFFICE:** 64 High Street  
Belper  
Derbyshire  
DE56 1GF

**REGISTERED NUMBER:** 04539731 (England and Wales)

**ACCOUNTANTS:** L& S Accountancy Services  
64 High Street  
Belper  
Derbyshire  
DE56 1GF

**Power Circuits Ltd (Registered number: 04539731)**

**Balance Sheet**  
**30th September 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,611		8,555
<b>CURRENT ASSETS</b>					
Debtors	5	11,362		13,826	
Cash at bank		<u>13,773</u>		<u>21,150</u>	
		25,135		34,976	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>23,167</u>		<u>35,116</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,968</u>		<u>(140)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,579		8,415
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,066</u>		<u>1,625</u>
<b>NET ASSETS</b>			<u><u>6,513</u></u>		<u><u>6,790</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>6,512</u>		<u>6,789</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>6,513</u></u>		<u><u>6,790</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 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 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 notes form part of these financial statements

**Balance Sheet - continued**  
**30th September 2019**

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 18th May 2020 and were signed by:

G C N May - Director

**Notes to the Financial Statements**  
**For The Year Ended 30th September 2019**

**1. STATUTORY INFORMATION**

Power Circuits Ltd 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.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**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 1 (2018 - 1) .

**Notes to the Financial Statements - continued**  
**For The Year Ended 30th September 2019**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st October 2018	15,255	18,516	8,790	42,561
Additions	356	-	639	995
At 30th September 2019	15,611	18,516	9,429	43,556
<b>DEPRECIATION</b>				
At 1st October 2018	12,347	14,169	7,490	34,006
Charge for year	963	2,247	729	3,939
At 30th September 2019	13,310	16,416	8,219	37,945
<b>NET BOOK VALUE</b>				
At 30th September 2019	2,301	2,100	1,210	5,611
At 30th September 2018	2,908	4,347	1,300	8,555

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	3,087	1,880
Other debtors	8,275	11,946
	<u>11,362</u>	<u>13,826</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Taxation and social security	4,666	4,684
Other creditors	18,501	30,432
	<u>23,167</u>	<u>35,116</u>

**7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at the 30th September 2019 the company owed to its director, Mr G May the sum of £16,710 (2018: £28,914). This amount is repayable on demand and is interest free.

**8. ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr. G.C.N. May by virtue of his 100% holding in the ordinary share capital of the company.

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.