

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

**Financial Statements For The Year Ended 30th September 2017**

**for**

**Power Circuits Ltd**

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**For The Year Ended 30th September 2017**

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**Power Circuits Ltd**  
**Company Information**  
**For The Year Ended 30th September 2017**

**DIRECTOR:** G C N May

**SECRETARY:** Miss L J Cooper

**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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		12,729		17,662
<b>CURRENT ASSETS</b>					
Debtors	5	25,736		27,342	
Cash at bank		<u>23,557</u>		<u>17,494</u>	
		49,293		44,836	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>57,222</u>		<u>58,594</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,929)</u>		<u>(13,758)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,800		3,904
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,419</u>		<u>3,532</u>
<b>NET ASSETS</b>			<u><u>2,381</u></u>		<u><u>372</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>2,380</u>		<u>371</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,381</u></u>		<u><u>372</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22nd March 2018 and were signed by:

G C N May - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**For The Year Ended 30th September 2017**

**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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Notes to the Financial Statements - continued**  
**For The Year Ended 30th September 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st October 2016	14,231	33,266	8,399	55,896
Additions	-	-	1,625	1,625
Disposals	-	(14,750)	(1,884)	(16,634)
At 30th September 2017	<u>14,231</u>	<u>18,516</u>	<u>8,140</u>	<u>40,887</u>
<b>DEPRECIATION</b>				
At 1st October 2016	10,468	20,225	7,541	38,234
Charge for year	982	4,347	441	5,770
Eliminated on disposal	-	(14,750)	(1,096)	(15,846)
At 30th September 2017	<u>11,450</u>	<u>9,822</u>	<u>6,886</u>	<u>28,158</u>
<b>NET BOOK VALUE</b>				
At 30th September 2017	<u>2,781</u>	<u>8,694</u>	<u>1,254</u>	<u>12,729</u>
At 30th September 2016	<u>3,763</u>	<u>13,041</u>	<u>858</u>	<u>17,662</u>

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

	2017 £	2016 £
Trade debtors	850	1,788
Other debtors	<u>24,886</u>	<u>25,554</u>
	<u>25,736</u>	<u>27,342</u>

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

	2017 £	2016 £
Taxation and social security	3,318	1,477
Other creditors	<u>53,904</u>	<u>57,117</u>
	<u>57,222</u>	<u>58,594</u>

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

As at the 30th September 2017 the company owed to its director, Mr G May the sum of £52,021 (2016: £55,050). 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.