REGISTERED NUMBER: 04539731 (England and Wales)

Financial Statements For The Year Ended 30th September 2018

for

Power Circuits Ltd

Contents of the Financial Statements
For The Year Ended 30th September 2018

Power Circuits Ltd

Company Information
For The Year Ended 30th September 2018

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

Balance Sheet
30th September 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		8,555		12,729
CURRENT ASSETS					
Debtors	5	13,826		25,736	
Cash at bank		21,150		23,557	
		34,976		49,293	
CREDITORS					
Amounts falling due within one year	6	35,116		57,222	
NET CURRENT LIABILITIES			(140)		(7,929)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,415		4,800
PROVISIONS FOR LIABILITIES			1,625		2,419
NET ASSETS			6,790		2,381
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			6,789		2,380
SHAREHOLDERS' FUNDS			6,790		2,381

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 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 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 2nd May 2019 and were signed by:

G C N May - Director

Notes to the Financial Statements
For The Year Ended 30th September 2018

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 (2017 - 1) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1st October 2017	14,231	18,516	8,140	40,887
Additions	1,024	-	650	1,674
At 30th September 2018	15,255	18,516	8,790	42,561
DEPRECIATION				
At 1st October 2017	11,450	9,822	6,886	28,158
Charge for year	897	4,347	604	5,848
At 30th September 2018	12,347	14,169	7,490	34,006
NET BOOK VALUE				
At 30th September 2018	2,908	4,347	1,300	8,555
At 30th September 2017	2,781	8,694	1,254	12,729

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	1,880	850
Other debtors	11,946	24,886
	13,826	25,736

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	4,684	3,318
Other creditors	30,432	53,904
	35,116	57,222

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at the 30th September 2018 the company owed to its director, Mr G May the sum of £30,915 (2017: £52,089). 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.