

Abridged Unaudited Financial Statements
for the Period 1 April 2017 to 7 April 2018
for
Power Continuity Limited

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24/12/2018
COMPANIES HOUSE

**Abridged Statement of Financial Position
7 April 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	83,706	118,725
		<u>83,706</u>	<u>118,725</u>
CURRENT ASSETS			
Stocks		127,146	207,367
Debtors		1,905,103	105,001
Cash at bank and in hand		982,597	852,263
		<u>3,014,846</u>	<u>1,164,631</u>
CREDITORS			
Amounts falling due within one year		<u>2,044,141</u>	<u>391,869</u>
NET CURRENT ASSETS		<u>970,705</u>	<u>772,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,054,411</u>	<u>891,487</u>
PROVISIONS FOR LIABILITIES		<u>15,904</u>	<u>23,753</u>
NET ASSETS		<u><u>1,038,507</u></u>	<u><u>867,734</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	200	200
Retained earnings		1,038,307	867,534
SHAREHOLDERS' FUNDS		<u><u>1,038,507</u></u>	<u><u>867,734</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 7 April 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 7 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

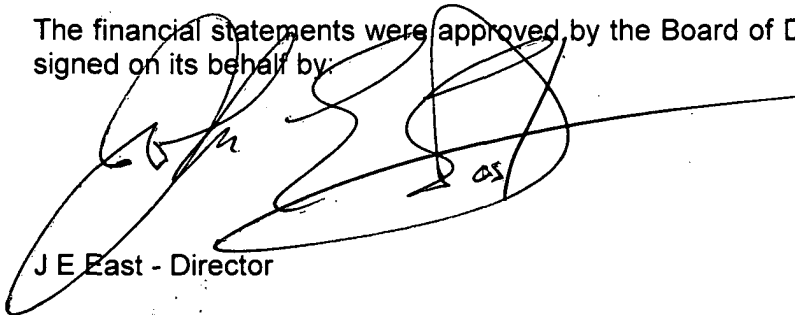
Abridged Statement of Financial Position - continued
7 April 2018

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the period ended 7 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 5 December 2018 and were signed on its behalf by:

A large, stylized handwritten signature in black ink, appearing to be 'J E East', is written over the text 'signed on its behalf by:'. The signature is composed of several loops and a long horizontal stroke extending to the right.

J E East - Director

Power Continuity Limited

Notes to the Financial Statements for the Period 1 April 2017 to 7 April 2018

1. STATUTORY INFORMATION

Power Continuity Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Computer software is being amortised evenly over its estimated useful life of ten years.

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 etc - 33% on reducing balance, 25% on reducing balance and 10% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Period 1 April 2017 to 7 April 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Share-based payments

The company has an Enterprise Management Incentive Scheme in place for certain employees of the company. The fair value of options granted is recognized as an employee expenses with a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the options granted is measured using a Black-Scholes model, taking into account the terms and conditions upon which the options were granted. The amount recognised as an expense is adjusted to reflect the action number of share options that vest except where forfeiture is only due to share prices not achieving the threshold for vesting.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 7 (2017 - 4).

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	
and 7 April 2018	2,219
AMORTISATION	
At 1 April 2017	
and 7 April 2018	2,219
NET BOOK VALUE	
At 7 April 2018	-
At 31 March 2017	-

Power Continuity Limited

Notes to the Financial Statements - continued for the Period 1 April 2017 to 7 April 2018

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	237,812
Additions	615
Disposals	(12,411)
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At 7 April 2018	226,016
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DEPRECIATION	
At 1 April 2017	119,087
Charge for period	32,184
Eliminated on disposal	(8,961)
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At 7 April 2018	142,310
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NET BOOK VALUE	
At 7 April 2018	83,706
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At 31 March 2017	118,725
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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
10,000	Ordinary A	.01	100	100
10,000	Ordinary B	.01	100	100
			<hr/>	<hr/>
			200	200
			<hr/> <hr/>	<hr/> <hr/>

The company operates a share options scheme for certain employees. The options were granted in 2017 for 1,053 C ordinary shares of nominal value 1 pence and only become exercisable in the event of a sale, liquidation or exit event. There were no options extant at the previous period end.

The issued shares rank pari passu in all respects, save as regards payment of dividends.