

REGISTERED NUMBER: 07647786 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

POWERED NOW LTD

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for the Year Ended 30 June 2018

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POWERED NOW LTD

COMPANY INFORMATION
for the Year Ended 30 June 2018

DIRECTORS: Mr C D Barling
Mr B J Dyer
Mr W Anthony

REGISTERED OFFICE: Newlands
Higher Woodway Road
Teignmouth
Devon
TQ14 8RB

REGISTERED NUMBER: 07647786 (England and Wales)

ACCOUNTANTS: Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8AP

STATEMENT OF FINANCIAL POSITION
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		20,127		20,382
CURRENT ASSETS					
Debtors	5	38,055		16,183	
Cash at bank		<u>1,105,439</u>		<u>1,862,244</u>	
		1,143,494		1,878,427	
CREDITORS					
Amounts falling due within one year	6	<u>96,129</u>		<u>138,312</u>	
NET CURRENT ASSETS			<u>1,047,365</u>		<u>1,740,115</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,067,492</u>		<u>1,760,497</u>
CAPITAL AND RESERVES					
Called up share capital			294		294
Share premium			3,207,271		3,207,271
Retained earnings			<u>(2,140,073)</u>		<u>(1,447,068)</u>
SHAREHOLDERS' FUNDS			<u>1,067,492</u>		<u>1,760,497</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 20 March 2019 and were signed on its behalf by:

Mr C D Barling - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Powered Now 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.

Computer equipment - 25% on cost

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2017	31,526
Additions	<u>8,400</u>
At 30 June 2018	<u>39,926</u>
DEPRECIATION	
At 1 July 2017	11,144
Charge for year	<u>8,655</u>
At 30 June 2018	<u>19,799</u>
NET BOOK VALUE	
At 30 June 2018	<u>20,127</u>
At 30 June 2017	<u>20,382</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade debtors	14,522	8,228
Other debtors	23,533	7,897
VAT	-	48
Prepayments	-	10
	<u>38,055</u>	<u>16,183</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	4,984	25,388
VAT	7,195	-
Other creditors	5,208	1,928
Directors' current accounts	9,583	58,900
Accruals and deferred income	<u>69,159</u>	<u>52,096</u>
	<u>96,129</u>	<u>138,312</u>

7. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no individual controlling party.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
POWERED NOW LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Powered Now Ltd for the year ended 30 June 2018 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Powered Now Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Powered Now Ltd and state those matters that we have agreed to state to the Board of Directors of Powered Now Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Powered Now Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Powered Now Ltd. You consider that Powered Now Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Powered Now Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8AP

20 March 2019

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.