

POWERED NOW LTD

Registered Number
07647786
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 June 2021

POWERED NOW LTD

Company Information for the year from 1 July 2020 to 30 June 2021

Directors	ANTHONY, William Llewellyn
	BARLING, Christopher David
	DYER, Benjamin James

Registered Address	Cypress
	Thornley Drive
	Teignmouth
	TQ14 9JH

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POWERED NOW LTD

Balance Sheet as at 30 June 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	10,566	18,199
		<u>10,566</u>	<u>18,199</u>
Current assets			
Debtors	6	161,307	124,015
Cash at bank and on hand		370,580	607,248
		<u>531,887</u>	<u>731,263</u>
Creditors amounts falling due within one year		(165,293)	(145,485)
		<u>(165,293)</u>	<u>(145,485)</u>
Net current assets (liabilities)		366,594	585,778
Total assets less current liabilities		<u>377,160</u>	<u>603,977</u>
Net assets		<u>377,160</u>	<u>603,977</u>
Capital and reserves			
Called up share capital		322	322
Share premium		3,763,292	3,763,292
Profit and loss account		(3,386,454)	(3,159,637)
		<u>(3,386,454)</u>	<u>(3,159,637)</u>
Shareholders' funds		<u>377,160</u>	<u>603,977</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance

with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 18 August 2021, and are signed on its behalf by:

BARLING, Christopher David

Director

Registered Company No. 07647786

POWERED NOW LTD

Notes to the Financial Statements for the year ended 30 June 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	3

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	14	11

5. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 July 20	60,830
Additions	4,923
At 30 June 21	65,753
Depreciation and impairment	
At 01 July 20	42,631
Charge for year	12,556
At 30 June 21	55,187
Net book value	
At 30 June 21	10,566
At 30 June 20	18,199

6. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2021 £	2020 £
Trade debtors / trade receivables	42,915	25,330
Other debtors	118,392	98,685
Total	161,307	124,015

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.