

COMPANY REGISTRATION NUMBER 01270534

POWMAC HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2004

HARDCASTLE BURTON

Chartered Accountants
166 Northwood Way
Northwood
Middlesex
HA6 1RB



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COMPANIES HOUSE

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POWMAC HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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POWMAC HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>192,672</u>	<u>192,672</u>
CURRENT ASSETS			
Cash at bank and in hand		157,895	162,751
CREDITORS: Amounts falling due within one year		<u>152,764</u>	<u>158,548</u>
NET CURRENT ASSETS		<u>5,131</u>	<u>4,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>197,803</u>	<u>196,875</u>
CREDITORS: Amounts falling due after more than one year		-	10,000
		<u>197,803</u>	<u>186,875</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	10,200	10,200
Profit and loss account		<u>187,603</u>	<u>176,675</u>
SHAREHOLDERS' FUNDS		<u>197,803</u>	<u>186,875</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

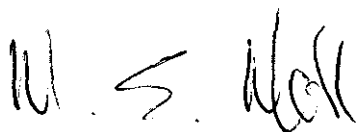
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27 July 2005 and are signed on their behalf by:

MRS M E MOSS



The notes on page 2 form part of these abbreviated accounts.

POWMAC HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% Reducing Balance Method

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2004 and 31 December 2004	<u>199,122</u>
DEPRECIATION	
At 1 January 2004	<u>6,450</u>
At 31 December 2004	<u>6,450</u>
NET BOOK VALUE	
At 31 December 2004	<u>192,672</u>
At 31 December 2003	<u>192,672</u>

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
10,200 Ordinary shares of £1 each	<u>10,200</u>	<u>10,200</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>10,200</u>	<u>10,200</u>	<u>10,200</u>	<u>10,200</u>

POWMAC HOLDINGS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF POWMAC HOLDINGS LIMITED

YEAR ENDED 31 DECEMBER 2004

In accordance with the engagement letter dated 22 December 2000, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Hardcastle Burton

HARDCASTLE BURTON
Chartered Accountants

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27 July 2005