

**POW LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**28 FEBRUARY 2011**

**TERESA TURNER & CO**

Chartered Accountants  
B5 Fishleigh Court  
Fishleigh Road  
Barnstaple  
Devon  
EX31 3UD

WEDNESDAY



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**POW LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 28 FEBRUARY 2011**

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# POW LTD

## REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF POW LTD

YEAR ENDED 28 FEBRUARY 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Pow Ltd for the year ended 28 February 2011 as set out on pages 2 to 4 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://rulebook.accaglobal.com>

This report is made solely to the Board of Directors of Pow Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Pow Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Pow Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pow Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Pow Ltd. You consider that Pow 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 abbreviated accounts of Pow 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 abbreviated accounts.



TERESA TURNER & CO  
Chartered Accountants

B5 Fishleigh Court  
Fishleigh Road  
Barnstaple  
Devon  
EX31 3UD

11 November 2011

**POW LTD**  
**ABBREVIATED BALANCE SHEET**  
**28 FEBRUARY 2011**

|   | Note     | 2011<br>£     | £              | 2010<br>£       |
|---|----------|---------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |               |                |                 |
| Tangible assets                                       |          |               | <u>2,696</u>   | <u>3,304</u>    |
| <b>CURRENT ASSETS</b>                                 |          |               |                |                 |
| Debtors   |          | 8,655         |                | 8,721           |
| Cash at bank and in hand                              |          | <u>34,125</u> |                | <u>13,676</u>   |
|   |          | <u>42,780</u> |                | <u>22,397</u>   |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>45,793</u> |                | <u>70,849</u>   |
| <b>NET CURRENT LIABILITIES</b>                        |          |               | <u>(3,013)</u> | <u>(48,452)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          |               | <u>(317)</u>   | <u>(45,148)</u> |
| <b>CAPITAL AND RESERVES</b>                           |          |               |                |                 |
| Called-up equity share capital                        | 4        |               | 3              | 3               |
| Profit and loss account                               |          |               | <u>(320)</u>   | <u>(45,151)</u> |
| <b>DEFICIT</b>  |          |               | <u>(317)</u>   | <u>(45,148)</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 11/11/2011, and are signed on their behalf by

MR A POW  
Director

*APow*

Company Registration Number: 01479534

The notes on pages 3 to 4 form part of these abbreviated accounts

# POW LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

### 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 April 2008)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### 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

Plant & Machinery - 25% reducing balance

### 2. FIXED ASSETS

|                            | Tangible<br>Assets<br>£ |
|----------------------------|-------------------------|
| <b>COST</b>                |                         |
| At 1 March 2010            | 23,435                  |
| Additions                  | 849                     |
| Disposals                  | <u>(6,364)</u>          |
| <b>At 28 February 2011</b> | <b><u>17,920</u></b>    |
| <b>DEPRECIATION</b>        |                         |
| At 1 March 2010            | 20,131                  |
| Charge for year            | 899                     |
| On disposals               | <u>(5,806)</u>          |
| <b>At 28 February 2011</b> | <b><u>15,224</u></b>    |
| <b>NET BOOK VALUE</b>      |                         |
| <b>At 28 February 2011</b> | <b><u>2,696</u></b>     |
| At 28 February 2010        | <u>3,304</u>            |

### 3. TRANSACTIONS WITH THE DIRECTORS

|                    | Opening<br>balance<br>£ | Closing<br>balance<br>£ | Maximum<br>balance<br>£ | Interest<br>paid<br>£ |
|--------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| Martin Pow         | (10,259)                | (8,641)                 | (10,259)                | -                     |
| Alan Pow           | (34,118)                | (10,984)                | (34,118)                | -                     |
| Hal & Margaret Pow | (10,670)                | (12,397)                | (12,397)                | -                     |

# POW LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

### 4. SHARE CAPITAL

Authorised share capital:

|                                  | 2011         | 2010         |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| 5,000 Ordinary shares of £1 each | <u>5,000</u> | <u>5,000</u> |

Allotted, called up and fully paid:

|                              | 2011     |          | 2010     |          |
|------------------------------|----------|----------|----------|----------|
|                              | No       | £        | No       | £        |
| 3 Ordinary shares of £1 each | <u>3</u> | <u>3</u> | <u>3</u> | <u>3</u> |

**H J AIRCREW LEASING LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 March 2011**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 October 2011 and were signed by

A handwritten signature in black ink, appearing to be 'A D Jenkins', written over a horizontal line.

A D Jenkins - Director

The notes form part of these abbreviated accounts

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# H J AIRCREW LEASING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2011

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax

#### 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 cost and 20% on cost

### 2 TANGIBLE FIXED ASSETS

|                       | Total<br>£   |
|-----------------------|--------------|
| <b>COST</b>           |              |
| At 1 April 2010       | 5,602        |
| Additions             | 3,505        |
|                       | <u>9,107</u> |
| At 31 March 2011      |              |
| <b>DEPRECIATION</b>   |              |
| At 1 April 2010       | 1,679        |
| Charge for year       | 2,011        |
|                       | <u>3,690</u> |
| At 31 March 2011      |              |
| <b>NET BOOK VALUE</b> |              |
| At 31 March 2011      | <u>5,417</u> |
| At 31 March 2010      | <u>3,923</u> |

### 3 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid.<br>Number | Class    | Nominal<br>value.<br>£1 | 2011<br>£ | 2010<br>£ |
|--|----------|-------------------------|-----------|-----------|
| 1  | Ordinary |                         | <u>1</u>  | <u>1</u>  |