

COMPANY REGISTRATION NUMBER 01479534

**POW LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**28 FEBRUARY 2010**



**TERESA TURNER & CO**

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

**POW LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 28 FEBRUARY 2010**

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# POW LTD

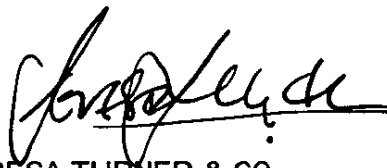
## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS OF POW LTD

YEAR ENDED 28 FEBRUARY 2010

You consider that the Company is exempt from an audit for the year ended 28 February 2010. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 4 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



TERESA TURNER & CO  
Chartered Accountants

B5 Fishleigh Court  
Fishleigh Road  
Barnstaple  
Devon  
EX31 3UD

26 November 2010

**POW LTD**  
**ABBREVIATED BALANCE SHEET**  
**28 FEBRUARY 2010**

|   | Note     | 2010<br>£     | £               | 2009<br>£       |
|---|----------|---------------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |               |                 |                 |
| Tangible assets                                       |          |               | <u>3,304</u>    | <u>4,405</u>    |
| <b>CURRENT ASSETS</b>                                 |          |               |                 |                 |
| Debtors   |          | 8,721         |                 | 9,339           |
| Cash at bank and in hand                              |          | <u>13,676</u> |                 | <u>7,769</u>    |
|   |          | 22,397        |                 | 17,108          |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>70,849</u> |                 | <u>92,791</u>   |
| <b>NET CURRENT LIABILITIES</b>                        |          |               | <u>(48,452)</u> | <u>(75,683)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          |               | <u>(45,148)</u> | <u>(71,278)</u> |
| <b>CAPITAL AND RESERVES</b>                           |          |               |                 |                 |
| Called-up equity share capital                        | 4        |               | 3               | 3               |
| Profit and loss account                               |          |               | <u>(45,151)</u> | <u>(71,281)</u> |
| <b>DEFICIT</b>  |          |               | <u>(45,148)</u> | <u>(71,278)</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 ~~26 Nov 2010~~ 26 Nov 2010, and are signed on their behalf by

MR A POW  
Director



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 2010**

### **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

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# POW LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2010

### 2. FIXED ASSETS

|                                      | Tangible<br>Assets<br>£ |
|--------------------------------------|-------------------------|
| <b>COST</b>                          |                         |
| At 1 March 2009 and 28 February 2010 | <u>23,435</u>           |
| <b>DEPRECIATION</b>                  |                         |
| At 1 March 2009                      | 19,030                  |
| Charge for year                      | <u>1,101</u>            |
| At 28 February 2010                  | <u>20,131</u>           |
| <b>NET BOOK VALUE</b>                |                         |
| At 28 February 2010                  | <u>3,304</u>            |
| At 28 February 2009                  | <u>4,405</u>            |

### 3. TRANSACTIONS WITH THE DIRECTORS

|                    | Opening<br>balance<br>£ | Closing<br>balance<br>£ | Maximum<br>balance<br>£ | Interest<br>paid<br>£ |
|--------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| Martin Pow         | (26,309)                | (10,259)                | (26,309)                | -                     |
| Alan Pow           | (13,335)                | (34,118)                | (34,118)                | -                     |
| Hal & Margaret Pow | (33,746)                | (10,670)                | (38,066)                | 5,000                 |

### 4. SHARE CAPITAL

#### Authorised share capital:

|                                  | 2010<br>£    | 2009<br>£    |
|----------------------------------|--------------|--------------|
| 5,000 Ordinary shares of £1 each | <u>5,000</u> | <u>5,000</u> |

#### Allotted, called up and fully paid:

|                              | 2010<br>No | £        | 2009<br>No | £        |
|------------------------------|------------|----------|------------|----------|
| 3 Ordinary shares of £1 each | <u>3</u>   | <u>3</u> | <u>3</u>   | <u>3</u> |