

POWER CONTINUITY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

Company Registration Number 05640248

RSM Tenon Limited
The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

MONDAY



A32 *A2107FPS* #187
30/09/2013
COMPANIES HOUSE

POWER CONTINUITY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

POWER CONTINUITY LIMITED

Registered Number 05640248

ABBREVIATED BALANCE SHEET**31 MARCH 2013**

	Note	2013 £	£	2012 £	£
Fixed assets	2				
Intangible assets			591		813
Tangible assets			112,597		144,360
			<u>113,188</u>		<u>145,173</u>
Current assets					
Stocks		155,633		158,034	
Debtors		211,486		228,152	
Cash at bank and in hand		490,035		590,560	
		<u>857,154</u>		<u>976,746</u>	
Creditors: amounts falling due within one year	3	(194,324)		(438,806)	
Net current assets			662,830		537,940
Total assets less current liabilities			<u>776,018</u>		<u>683,113</u>
Creditors, amounts falling due after more than one year	4		-		(6,507)
Provisions for liabilities			(7,554)		(8,937)
			<u>768,464</u>		<u>667,669</u>
Capital and reserves					
Called-up share capital	5		200		200
Profit and loss account			768,264		667,469
Shareholders' funds			<u>768,464</u>		<u>667,669</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

POWER CONTINUITY LIMITED

Registered Number 05640248

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2013

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 1 July 2013, and are signed on their behalf by



J East
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

POWER CONTINUITY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

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 the value of all goods and services sold during the year, less returns received, at selling price exclusive of Value Added Tax. Design, supply and installation sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer. Maintenance sales are recognised over the period of the contract which is in line with the delivery of the service.

Research and development

Research and development expenditure is written off in the profit and loss account in the period in which it is incurred.

Intangible fixed assets

Intangible assets acquired separately from a business are capitalised and written off on a straight line basis over their useful economic lives. The useful economic life is the expected period over which the company expects to derive an economic benefit, and is reviewed on an annual basis.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Website & domain names	- 10% straight line
Trademarks	- 10% straight line

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Freehold property	- 20% straight line
Plant & machinery	- 25% straight line
Fixtures, fittings & equipment	- 33% reducing balance
Motor vehicles	- 25% reducing balance

POWER CONTINUITY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

1. Accounting policies *(continued)*

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost is calculated using the first-in first-out method and includes the normal cost of transporting stock to its present location and condition. Cost includes material and direct labour costs together with an appropriate proportion of production overheads, and interest costs directly relating to the associated funding of stocks. Net realisable value is the anticipated sales proceeds less any costs of disposal.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

POWER CONTINUITY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2012	2,219	189,819	192,038
Additions	–	1,384	1,384
Disposals	–	(1,770)	(1,770)
At 31 March 2013	<u>2,219</u>	<u>189,433</u>	<u>191,652</u>
Depreciation			
At 1 April 2012	1,406	45,459	46,865
Charge for year	222	31,377	31,599
At 31 March 2013	<u>1,628</u>	<u>76,836</u>	<u>78,464</u>
Net book value			
At 31 March 2013	<u>591</u>	<u>112,597</u>	<u>113,188</u>
At 31 March 2012	<u>813</u>	<u>144,360</u>	<u>145,173</u>

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013	2012
	£	£
Hire purchase agreements	<u>6,506</u>	<u>7,098</u>

4 Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013	2012
	£	£
Hire purchase agreements	<u>-</u>	<u>6,507</u>

5 Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 A Ordinary shares of £1 each	100	100	100	100
100 B Ordinary shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>