

# POWERED NOW LTD

Registered Number  
07647786  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 June 2023

# POWERED NOW LTD

## Company Information for the year from 1 July 2022 to 30 June 2023

<b>Directors</b>	BARLING, Christopher David
	DYER, Benjamin James

<b>Registered Address</b>	Cypress
	Thornley Drive
	Teignmouth
	TQ14 9JH

<b>Registered Number</b>	07647786 (England and Wales)
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# POWERED NOW LTD

## Balance Sheet as at 30 June 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	5	12,871	15,184
		<u>12,871</u>	<u>15,184</u>
<b>Current assets</b>			
Debtors	6	174,762	138,689
Cash at bank and on hand		745,345	1,252,623
		<u>920,107</u>	<u>1,391,312</u>
<b>Creditors amounts falling due within one year</b>	7	(322,011)	(223,833)
		<u>598,096</u>	<u>1,167,479</u>
<b>Net current assets (liabilities)</b>		<u>610,967</u>	<u>1,182,663</u>
<b>Total assets less current liabilities</b>		<u>610,967</u>	<u>1,182,663</u>
Creditors amounts falling due after one year	8	(452,156)	(516,750)
		<u>158,811</u>	<u>665,913</u>
<b>Net assets</b>		<u>158,811</u>	<u>665,913</u>
<b>Capital and reserves</b>			
Called up share capital		349	349
Share premium		4,281,715	4,281,715
Profit and loss account		(4,123,253)	(3,616,151)
		<u>158,811</u>	<u>665,913</u>
<b>Shareholders' funds</b>		<u>158,811</u>	<u>665,913</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 financial statements were approved and authorised for issue by the Board of Directors on 20 October 2023, 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 2023

### 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

	2023	2022
Average number of employees during the year	13	13

#### 5. Property, plant and equipment

	Office Equipment	Total
	£	£
<b>Cost or valuation</b>		
At 01 July 22	51,429	51,429
Additions	4,471	4,471
At 30 June 23	55,900	55,900
<b>Depreciation and impairment</b>		
At 01 July 22	36,245	36,245
Charge for year	6,784	6,784
At 30 June 23	43,029	43,029
<b>Net book value</b>		
At 30 June 23	12,871	12,871
At 30 June 22	15,184	15,184

#### 6. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	53,841	40,525
Other debtors	120,921	98,164
Total	174,762	138,689

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.

## 7. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	37,761	36,400
Bank borrowings and overdrafts	64,594	-
Taxation and social security	37,863	37,864
Other creditors	47	157
Accrued liabilities and deferred income	181,746	149,412
Total	<u>322,011</u>	<u>223,833</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 8. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	<u>452,156</u>	<u>516,750</u>
Total	<u>452,156</u>	<u>516,750</u>

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.