

Company Registration No. 11189074 (England and Wales)

POWERHOUSE ENTERPRISE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
PAGES FOR FILING WITH REGISTRAR

POWERHOUSE ENTERPRISE LIMITED

COMPANY INFORMATION

Director	Mr A B Salti-Sweilem
Company number	11189074
Registered office	Old Power House Station Power House Commercial Road Wolverhampton West Midlands WV1 3QS
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Tide Platform Limited 5th Floor 1 Appold St London EC2A 2UT

POWERHOUSE ENTERPRISE LIMITED

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POWERHOUSE ENTERPRISE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF POWERHOUSE ENTERPRISE LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Powerhouse Enterprise Limited for the year ended 28 February 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Powerhouse Enterprise Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Powerhouse Enterprise Limited and state those matters that we have agreed to state to the Board of Directors of Powerhouse Enterprise Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Powerhouse Enterprise Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Powerhouse Enterprise Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Powerhouse Enterprise Limited. You consider that Powerhouse Enterprise Limited 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 financial statements of Powerhouse Enterprise Limited. 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 financial statements.

Ormerod Rutter Limited

18 November 2022

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

POWERHOUSE ENTERPRISE LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	3		98,000		98,000
Current assets					
Cash at bank and in hand		599		100	
Creditors: amounts falling due within one year	4	(99,247)		(98,000)	
Net current liabilities			(98,648)		(97,900)
Total assets less current liabilities			(648)		100
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(748)		-
Total equity			(648)		100

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 18 November 2022.

Mr A B Salti-Sweilem
Director

Company Registration No. 11189074

POWERHOUSE ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

Company information

Powerhouse Enterprise Limited is a private company limited by shares incorporated in England and Wales. The registered office is Old Power House Station, Power House, Commercial Road, Wolverhampton, West Midlands, WV1 3QS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for rents provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account any lease premiums or rent free periods, which are recognised on a straight line basis over the lease term.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2021 - 0).

3 Investment property

	2022
	£
Fair value	
At 1 March 2021 and 28 February 2022	98,000

The director has assessed the fair value of the property at the year end and considers that there is no material change to the value as disclosed in the financial statements.

POWERHOUSE ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	99,247	98,000
	<u> </u>	<u> </u>

5 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
50 Ordinary A of £1 each	50	50
50 Ordinary B of £1 each	50	50
	<u> </u>	<u> </u>
	100	100
	<u> </u>	<u> </u>

6 Ultimate controlling party

There is no ultimate controlling party.

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.