

Company Registration No. 11189074 (England and Wales)

**POWERHOUSE ENTERPRISE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# POWERHOUSE ENTERPRISE LIMITED

## COMPANY INFORMATION

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

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# 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 2023**

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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 2023 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**

29 November 2023

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# POWERHOUSE ENTERPRISE LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2023

|                                                       | Notes | 2023<br>£ | £         | 2022<br>£ | £        |
|-------------------------------------------------------|-------|-----------|-----------|-----------|----------|
| <b>Fixed assets</b>                                   |       |           |           |           |          |
| Investment properties                                 | 3     |           | 98,608    |           | 98,000   |
| <b>Current assets</b>                                 |       |           |           |           |          |
| Cash at bank and in hand                              |       | 313       |           | 599       |          |
| <b>Creditors: amounts falling due within one year</b> | 4     | (102,240) |           | (99,247)  |          |
| <b>Net current liabilities</b>                        |       |           | (101,927) |           | (98,648) |
| <b>Total assets less current liabilities</b>          |       |           | (3,319)   |           | (648)    |
| <b>Capital and reserves</b>                           |       |           |           |           |          |
| Called up share capital                               | 5     |           | 100       |           | 100      |
| Profit and loss reserves                              |       |           | (3,419)   |           | (748)    |
| <b>Total equity</b>                                   |       |           | (3,319)   |           | (648)    |

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 2023 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 29 November 2023.

Mr A B Salti-Sweilem  
Director

Company Registration No. 11189074

# POWERHOUSE ENTERPRISE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

### 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 (2022 - 1).

### 3 Investment property

|                     | 2023<br>£   |
|---------------------|-------------|
| <b>Fair value</b>   |             |
| At 1 March 2022     | 98,000      |
| Additions           | 608         |
|                     | <hr/>       |
| At 28 February 2023 | 98,608      |
|                     | <hr/> <hr/> |

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 2023

**4 Creditors: amounts falling due within one year**

|                 | <b>2023</b>    | <b>2022</b>   |
|-----------------|----------------|---------------|
|                 | <b>£</b>       | <b>£</b>      |
| Other creditors | 102,240        | 99,247        |
|                 | <u>102,240</u> | <u>99,247</u> |

**5 Called up share capital**

|                               | <b>2023</b> | <b>2022</b> |
|-------------------------------|-------------|-------------|
|                               | <b>£</b>    | <b>£</b>    |
| <b>Ordinary share capital</b> |             |             |
| <b>Issued and fully paid</b>  |             |             |
| 50 Ordinary A of £1 each      | 50          | 50          |
| 50 Ordinary B of £1 each      | 50          | 50          |
|                               | <u>100</u>  | <u>100</u>  |
|                               | <u>100</u>  | <u>100</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.