



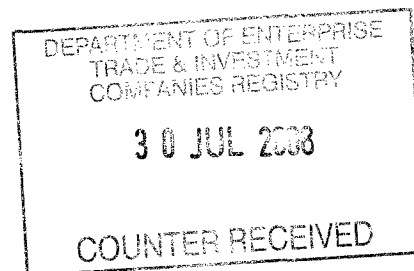
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Registration number NI 52238

**Power Sports Distribution Limited**

**Abbreviated accounts**

**for the year ended 30 September 2007**



# **Power Sports Distribution Limited**

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**Power Sports Distribution Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Power Sports Distribution Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2007 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**J A Mc Clements & Co  
Chartered Accountants  
Unit1  
Precision Park  
Springtown Industrial Estate  
Derry City  
BT48 0LY**

**Date: 4 July 2008**

**Power Sports Distribution Limited**

**Abbreviated balance sheet  
as at 30 September 2007**

		<b>2007</b>		<b>2006</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		67,374		67,374
<b>Current assets</b>					
Debtors		28,788		1,325	
Cash at bank and in hand		41,315		41,650	
		<u>70,103</u>		<u>42,975</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(17,357)</u>		<u>(14,730)</u>	
<b>Net current assets</b>			<u>52,746</u>		<u>28,245</u>
<b>Net assets</b>			<u><u>120,120</u></u>		<u><u>95,619</u></u>
<b>Capital and reserves</b>					
Profit and loss account			<u>120,120</u>		<u>95,619</u>
<b>Shareholders' funds</b>			<u><u>120,120</u></u>		<u><u>95,619</u></u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on page 4 form an integral part of these financial statements.**

**Power Sports Distribution Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Article 257B(4)  
for the year ended 30 September 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 30 September 2007 and

(c) that we acknowledge our responsibilities for:

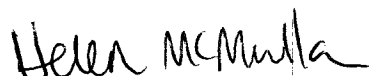
(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) 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 year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 4 July 2008 and signed on its behalf by

**Helen Mc Mullan**  
**Director**



**The notes on page 4 form an integral part of these financial statements.**

# Power Sports Distribution Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2007

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention .

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

#### 1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

#### 1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

#### 1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

### 2. Fixed assets

	Intangible assets £	Total £
<b>Cost</b>		
At 1 October 2006	67,374	67,374
At 30 September 2007	67,374	67,374
<b>Net book values</b>		
At 30 September 2007	67,374	67,374
At 30 September 2006	67,374	67,374