

Registered number: SC428393

Powerdrain Solutions Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/07/2014

Prepared By:
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Powerdrain Solutions Limited

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INDEX TO THE ACCOUNTS

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The company's registered number is SC428393

Powerdrain Solutions Limited

Registered Number: SC428393
BALANCE SHEET AT 31/07/2014

	2014	2013
Notes	£	£
FIXED ASSETS		

Tangible assets	2	12,810	-
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	21,009	5,786
Cash at bank and in hand		<u>40,463</u>	<u>4,175</u>
		61,472	9,961
CREDITORS: Amounts falling due within one year		<u>43,417</u>	<u>3,960</u>
NET CURRENT ASSETS		<u>18,055</u>	<u>6,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,865	6,001
PROVISIONS FOR LIABILITIES		<u>3,416</u>	<u>-</u>
NET ASSETS		<u>27,449</u>	<u>6,001</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>27,448</u>	<u>6,000</u>
SHAREHOLDERS' FUNDS		<u>27,449</u>	<u>6,001</u>

For the year ending 31/07/2014 the company was entitled to exemption 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.

Approved by the board on 10/09/2014 and signed on their behalf by

Bill Murray

Director

Powerdrain Solutions Limited

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31/07/2014

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Cars

straight line 25%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Powerdrain Solutions Limited

2. TANGIBLE FIXED ASSETS

	Motor Cars £	Total £
Cost		
Additions	17,080	17,080
At 31/07/2014	<u>17,080</u>	<u>17,080</u>
Depreciation		
For the year	4,270	4,270
At 31/07/2014	<u>4,270</u>	<u>4,270</u>
Net Book Amounts		
At 31/07/2014	<u>12,810</u>	<u>12,810</u>

3. DEBTORS

	2014 £	2013 £
Amounts falling due within one year:		
Trade debtors	16,224	-
VAT	2,589	4,776
Other Tax	1,638	-
Other debtors	558	1,010
	<u>21,009</u>	<u>5,786</u>

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

Powerdrain Solutions Limited

5. TRANSACTIONS WITH DIRECTORS

Included in other creditors are amounts of £587 (2013: debtor £40) owed to the director.

Dividends of £7,500 (2013: £9,500) were paid to the director.

6. CONTROLLING PARTY

The ultimate controlling party is the director by virtue of his 100% ownership of the issued share capital of the company.

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.