

**POWERDRAIN SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

Taxlab

Chartered Certified Accountants

Powerdrain Solutions Limited
Company No. SC428393
Abbreviated Balance Sheet 31 July 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		4,488		8,540
			<u>4,488</u>		<u>8,540</u>
CURRENT ASSETS					
Debtors		18,804		34,510	
Cash at bank and in hand		94,193		51,044	
			<u>112,997</u>		<u>85,554</u>
Creditors: Amounts Falling Due Within One Year			<u>(45,720)</u>		<u>(35,903)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>67,277</u>		<u>49,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,765</u>		<u>58,191</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(898)</u>		<u>(1,708)</u>
NET ASSETS			<u>70,867</u>		<u>56,483</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and Loss Account			<u>70,866</u>		<u>56,482</u>
SHAREHOLDERS' FUNDS			<u>70,867</u>		<u>56,483</u>

Powerdrain Solutions Limited
Company No. SC428393
Abbreviated Balance Sheet (continued) 31 July 2016

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr William Murray

18/04/2017

Powerdrain Solutions Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 July 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

In respect of long-term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% straight line
Computer Equipment	25% straight line

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

Cost	Total
	£
As at 1 August 2015	17,080
Additions	291
As at 31 July 2016	<u>17,371</u>
Depreciation	
As at 1 August 2015	8,540
Provided during the period	4,343
As at 31 July 2016	<u>12,883</u>
Net Book Value	
As at 31 July 2016	<u>4,488</u>
As at 1 August 2015	<u>8,540</u>

Powerdrain Solutions Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 July 2016

3. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	1	1	1

4. Transactions With and Loans to Directors

Dividends paid to directors

5. Ultimate Controlling Party

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

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