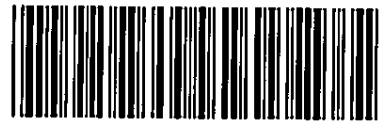


POWAWALKER LIMITED

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
31ST MAY 2009**

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COMPANIES HOUSE

POWAWALKER LIMITED

DIRECTOR:

M Ferguson

REGISTERED OFFICE:

Crown Point
Valley Road
Barham
Canterbury
Kent CT4 6NX

REGISTERED NUMBER:

06262089

POWAWALKER LIMITED

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2009**

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1. Report of the Directors
2. Statement of Directors Responsibilities
3. Profit and Loss Account
4. Balance Sheet
5. Notes to the Accounts

The following page does not form part of the Statutory Accounts

6. Detailed Profit and Loss Account

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MAY 2008**

The Directors present their annual report with the Accounts of the company for the year ended 31st May 2009

1. PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the manufacture and sale of Angling Equipment

2. DIRECTORS

The directors in office in the year and their beneficial interests in the issued share capital of the company were as follows;

**Ordinary Shares of £1 each
31/05/09 31/05/08**

M Ferguson

1

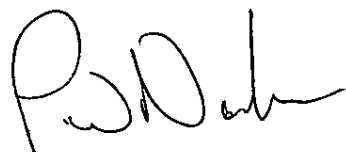
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3. SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Signed on behalf of the
board of directors

Secretary



STATEMENT OF DIRECTORS RESPONSIBILITIES

We are required under company law to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts we are required to:

select suitable accounting policies and then apply them consistently


make judgements and estimates that are reasonable and prudent

prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board
M Ferguson

Date:



17.11.09

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2009**

	Note	2009 £	2008 £
Turnover	1	174541	133052
Cost of Sales		91614	79293
		<u>82927</u>	<u>53759</u>
Administrative Expenses		41336	32110
OPERATING PROFIT		<u>41591</u>	<u>21649</u>
Corporation Tax	4	6803	4366
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>34788</u>	<u>17283</u>
Dividends		15000	10000
RETAINED PROFIT FOR THE YEAR		<u>19788</u>	<u>7283</u>

**BALANCE SHEET
AS AT 31ST MAY 2009**

	Note	20 09		20 08	
		£	£	£	£
FIXED ASSETS	5		9366		4988
CURRENT ASSETS					
Stock	6	12200		7100	
Debtors	7	14213		3099	
Cash at Bank & in Hand		16581		10501	
			<u>42994</u>		<u>20700</u>
CREDITORS					
Amounts falling due within one year	8	25287		18403	
NET CURRENT ASSETS			17707		2297
TOTAL ASSETS LESS CURRENT LIABILITES CREDITORS			<u><u>27073</u></u>		<u><u>7285</u></u>
CAPITAL AND RESERVES					
Called-up Share Capital	9		2		2
Profit and Loss Account	10		27071		7283
TOTAL SHAREHOLDERS FUNDS			<u><u>27073</u></u>		<u><u>7285</u></u>

For the year ending 31st May 2009 the company was entitled to exemption from Audit under section 477(2) of the Companies Act 2006

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 :

- i) ensuring the company keeps accounting records which comply with Section 386: and
- ii) preparing accounts 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 financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as it is applicable to the company.

Signed on behalf of the
Board of Directors
M Ferguson



Director
Approved by the Board:

17.11.09

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2009**

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Turnover

Turnover represents the net invoiced sales of services for the year.

Stock

Stock is valued by the Director at the lower of cost and net realisable value.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% Reducing Balance
Office Equipment	25% Reducing Balance

2. OPERATING PROFIT

The operating Profit is stated after charging;

	<u>2009</u>	<u>2008</u>
Staff Costs (Note 3)	00	00
Depreciation	3122	1663
	=====	=====

3. STAFF COSTS

The costs incurred during the year were as follows;

	<u>2009</u>	<u>2008</u>
Directors Remuneration	000	000
Wages & Salaries	000	000
	=====	=====

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2009**

4. TAXATION

The Company's liability to Corporation Tax for the period is as follows:

	<u>2009</u>	<u>2008</u>
Tax due at the appropriate rate on assessable profits	6767	4366
Under provision for previous year	36	0
	-----	-----
	6803	4366
	=====	=====

5. FIXED ASSETS

	Office Equipment	Motor Vehicles	Total
Cost			
At 1 st June 2008	1451	5200	6651
Additions in Year	0	7500	7500
Disposals in Year	0	0	0
	-----	-----	-----
At 31 st May 2009	1451	12700	14151
	=====	=====	=====
Depreciation			
At 1 st June 2008	363	1300	1663
Charge for year	272	2850	3122
Eliminated on Disposals	0	0	0
	-----	-----	-----
At 31 st May 2009	635	4150	4785
	=====	=====	=====
Net Book Values			
At 31 st May 2009	816	8550	9366
	=====	=====	=====
At 31 st May 2008	1088	3900	4988
	=====	=====	=====

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2009**

6. STOCK

	<u>2009</u>	<u>2008</u>
Goods for Resale	12200	7100
	=====	=====

7. DEBTORS

	<u>2009</u>	<u>2008</u>
Trade Debtors	14213	3099
Other Debtors	0	0
	-----	-----
	14213	3099
	=====	=====

8. CREDITORS: Amounts falling due within one Year

	<u>2009</u>	<u>2008</u>
Other Creditors	420	410
Taxation	11169	4366
Social Security Costs & Other Taxes	430	3627
Directors Loan Account	13268	10000
	-----	-----
	25287	18403
	=====	=====

9. SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
Authorised 1000 Shares of £1 each	1000	1000
	=====	=====
Allotted, Issued & Fully Paid 2 Shares of £1 each	2	2
	===	===

10. RESERVES - PROFIT AND LOSS ACCOUNT

Opening Balance	7283
Retained Profit for the Year	19788

Closing Balance	27071
	=====

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2009**

	20 09		20 08	
	£	£	£	£
Sales		174541		133052
Opening Stock	7100		0	
Purchases	74662		58456	
Sales Consultants & Commissions Paid	1213		3644	
Carriage, Freight & Duty	20839		24293	
	<u>103814</u>		<u>86393</u>	
Closing Stock	12200		7100	
		91614		79293
GROSS PROFIT		<u>82927</u>		<u>53759</u>
Less: Expenses				
Telephone	380		42	
Postage & Stationery	3618		3096	
Computer Requisites	1834		1655	
Advertising	15736		11870	
Trade Show Expenses	2993		3101	
Website Design	140		2000	
Motor Expenses	6480		3928	
Travelling Expenses	1837		1557	
Repairs & Renewals	30		623	
Bank & PDQ Charges	1687		749	
Patents & Trade Marks	1210		300	
Professional Fees	325		0	
Accountancy Fees	685		890	
Debt Collection Costs	329		499	
Sundry Expenses	930		137	
Depreciation	3122		1663	
		<u>41336</u>		<u>32110</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u><u>41591</u></u>		<u><u>21649</u></u>