

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015
FOR
POWER INSTALLATIONS LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2015**

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POWER INSTALLATIONS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2015

DIRECTORS:

J Power
Mrs H C Power
D Power

SECRETARY:

Mrs H C Power

REGISTERED OFFICE:

First Floor
5 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

REGISTERED NUMBER:

03212152

ACCOUNTANTS:

GKP (Amphill) Limited
Chartered Accountants
First Floor
5 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

**ABBREVIATED BALANCE SHEET
30 JUNE 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		50,194		46,079
CURRENT ASSETS					
Stocks		168,716		226,776	
Debtors		892,985		807,342	
Cash at bank		<u>216,861</u>		<u>98,617</u>	
		1,278,562		1,132,735	
CREDITORS					
Amounts falling due within one year	3	<u>964,220</u>		<u>872,449</u>	
NET CURRENT ASSETS			<u>314,342</u>		<u>260,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			364,536		306,365
CREDITORS					
Amounts falling due after more than one year	3		<u>22,914</u>		<u>22,762</u>
NET ASSETS			<u><u>341,622</u></u>		<u><u>283,603</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,500		1,500
Profit and loss account			<u>340,122</u>		<u>282,103</u>
SHAREHOLDERS' FUNDS			<u><u>341,622</u></u>		<u><u>283,603</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 January 2016 and were signed on its behalf by:

J Power - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	110,123
Additions	<u>14,218</u>
At 30 June 2015	<u>124,341</u>
DEPRECIATION	
At 1 July 2014	64,044
Charge for year	<u>10,103</u>
At 30 June 2015	<u>74,147</u>
NET BOOK VALUE	
At 30 June 2015	<u>50,194</u>
At 30 June 2014	<u>46,079</u>

3. CREDITORS

Creditors include an amount of £ 35,188 (2014 - £ 31,796) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	1,000	1,000
500	A Ordinary	£1	<u>500</u>	<u>500</u>
			<u>1,500</u>	<u>1,500</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015****5. RELATED PARTY DISCLOSURES****J Power, H C Power and D Power**

Directors

During the current and previous years the company was under the control of the directors who between them owned 100% of the issued share capital.

During the year ended 30 June 2015, Mrs H Power received dividends totalling £15,000 (2014 - £Nil) in her capacity as a shareholder.

During the year ended 30 June 2015, Mr J Power received dividends totalling £15,000 (2014 - £Nil) in his capacity as a shareholder.

During the year ended 30 June 2015, Mr D Power received dividends totalling £nil (2014 - £Nil) in his capacity as a shareholder.

There are guarantees given by Mr J Power and Mrs H Power to secure liabilities of the company totalling £269,000 and over their property, 6 The Knoll, Maulden, Bedford.

	2015 £	2014 £
Amount due from/(to) related party at the balance sheet date	<u>10,237</u>	<u>(34,005)</u>

Power Security Installations Limited

Company under common control

J Power, H C Power & D Power are also directors and controlling shareholders of Power Security Installations Limited. At 30 June 2015, the company owed £247,546 (2014 - £161,823) to Power Security Installations Limited.

During the year ended 30 June 2015, the company purchased goods and services totalling £nil (2014 - £143,655) from Power Security Installations Limited .

There is an unlimited cross company guarantee given by Power Installations Limited and Power Security Installations Limited to secure all bank facilities of each other.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is considered to be the directors.