

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2014**  
**for**  
**Power Logistics Limited**

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for the Year Ended 31 December 2014**

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**Power Logistics Limited**  
**Company**  
**Information**  
**for the Year Ended 31 December 2014**

**DIRECTORS:** Mrs B Wills  
P J Wills

**SECRETARY:** Mrs B Wills

**REGISTERED OFFICE:** Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

**REGISTERED NUMBER:** 04131459 (England and Wales)

**ACCOUNTANTS:** Monahans  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

**Abbreviated Balance Sheet**  
**31 December**  
**2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		972,763		651,687
<b>CURRENT ASSETS</b>					
Debtors		266,733		159,989	
Cash at bank and in hand		<u>51,285</u>		<u>92,496</u>	
		318,018		252,485	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>734,416</u>		<u>524,763</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(416,398)</u>		<u>(272,278)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			556,365		379,409
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(142,389)		(128,890)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(101,959)</u>		<u>(43,187)</u>
<b>NET ASSETS</b>			<u><u>312,017</u></u>		<u><u>207,332</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>312,015</u>		<u>207,330</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>312,017</u></u>		<u><u>207,332</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 December**  
**2014**

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 8 May 2015 and were signed on its behalf by:

P J Wills - Director

Mrs B Wills - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2014**

**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 services, 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.

Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	1,578,220
Additions	570,072
Disposals	(8,456)
At 31 December 2014	<u>2,139,836</u>
<b>DEPRECIATION</b>	
At 1 January 2014	926,533
Charge for year	247,455
Eliminated on disposal	(6,915)
At 31 December 2014	<u>1,167,073</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>972,763</u>
At 31 December 2013	<u>651,687</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2014**

**3. CREDITORS**

Creditors include an amount of £ 289,524 (2013 - £ 230,130 ) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Dividends have been paid to the directors as follows:-

	£	2014	2013
PJ Wills		41,250	36,250
Mrs B Wills		<u>41,250</u>	<u>36,250</u>

**6. RELATED PARTY DISCLOSURES**

**Power Logistics Services Limited**

A company controlled jointly by PJ Wills and Mrs B Wills

The company has charged equipment rental costs of £520,000 (2013:- £371,176), and administration charges of £35,000 (2013:- £35,000), to Power Logistics Services Limited.

	2014	2013
	£	£
Amount due to related party at the balance sheet date	<u>306,863</u>	<u>206,714</u>

**7. ULTIMATE CONTROLLING PARTY**

The company is controlled jointly by PJ Wills and Mrs B Wills.