

**POWERPOINT FIRE SYSTEMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Powerpoint Fire Systems Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

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Powerpoint Fire Systems Limited
Balance Sheet
As at 31 March 2020

Registered number: 03048821

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		242,631		242,251
			<u>242,631</u>		<u>242,251</u>
CURRENT ASSETS					
Stocks	4	32,000		18,750	
Debtors	5	66,013		42,305	
Cash at bank and in hand		21,842		23,976	
			<u>119,855</u>		<u>85,031</u>
Creditors: Amounts Falling Due Within One Year	6		(71,282)		(66,869)
			<u>48,573</u>		<u>18,162</u>
NET CURRENT ASSETS (LIABILITIES)			<u>48,573</u>		<u>18,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>291,204</u>		<u>260,413</u>
Creditors: Amounts Falling Due After More Than One Year	7		(138,697)		(119,702)
PROVISIONS FOR LIABILITIES			<u>(27,809)</u>		<u>(23,793)</u>
Deferred Taxation			<u>(27,809)</u>		<u>(23,793)</u>
NET ASSETS			<u>124,698</u>		<u>116,918</u>
CAPITAL AND RESERVES					
Called up share capital	8		54		54
Revaluation reserve	9		116,164		116,164
Capital redemption reserve			54		54
Profit and Loss Account			8,426		646
			<u>124,698</u>		<u>116,918</u>
SHAREHOLDERS' FUNDS			<u>124,698</u>		<u>116,918</u>

Powerpoint Fire Systems Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jan
Poliszewski

Director

26/08/2020

The notes on pages 3 to 5 form part of these financial statements.

Powerpoint Fire Systems Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion is measured as a cost less accumulated depreciation and impairment losses. Depreciation is provided at rates calculated on the costs incurred for work in progress, less the estimated residual value. The expected useful lives on the relevant bases are:

Freehold	4% on Straight line
Plant & Machinery	25% Reducing balance
Fixtures & Fittings	15% Reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted, or substantively enacted, by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year ended 31 March 2019

Powerpoint Fire Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost or Valuation				
As at 1 April 2019	246,840	75,520	22,451	344,811
Additions	-	-	2,365	2,365
As at 31 March 2020	<u>246,840</u>	<u>75,520</u>	<u>24,816</u>	<u>347,176</u>
Depreciation				
As at 1 April 2019	10,142	72,283	20,135	102,560
Provided during the period	474	809	702	1,985
As at 31 March 2020	<u>10,616</u>	<u>73,092</u>	<u>20,837</u>	<u>104,545</u>
Net Book Value				
As at 31 March 2020	<u>236,224</u>	<u>2,428</u>	<u>3,979</u>	<u>242,631</u>
As at 1 April 2019	<u>236,698</u>	<u>3,237</u>	<u>2,316</u>	<u>242,251</u>

4. Stocks

	2020	2019
	£	£
Stock - finished goods	32,000	18,750
	<u>32,000</u>	<u>18,750</u>

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	57,046	34,321
Payments	7,984	7,984
Other taxes and social security	983	-
	<u>66,013</u>	<u>42,305</u>

Powerpoint Fire Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	27,281	4,466
Bank loans and overdrafts	22,273	12,870
Corporation tax	8,796	34,048
Other taxes and social security	-	613
VAT	6,571	11,818
Net wages	358	1,595
Other creditors	1,249	-
Pension payable	-	101
Accruals and deferred income	4,333	1,163
Director's loan account	421	195
	71,282	66,869
	71,282	66,869

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	138,697	119,702
	138,697	119,702
	138,697	119,702

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	54	54
	54	54

9. Reserves

		Revaluation Reserve
		£
As at 1 April 2019		116,164
As at 31 March 2020		116,164
		116,164

10. Related Party Transactions

During the year the director was paid £25,000 dividends.

11. General Information

Powerpoint Fire Systems Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03048821 . The registered office is 17 Station Road, Sunbury-on-Thames, Middlesex, TW16 6SB.