

**POWERWASH (CHEDDAR) LIMITED**

**ABBREVIATED ACCOUNTS**

**31 JANUARY 2009**

THURSDAY



\*A93X18OX\*

A24

02/04/2009

360

COMPANIES HOUSE

**Company Number: 5031790**

## ABBREVIATED BALANCE SHEET

31 JANUARY 2009

	Note	2009	2008
<b>FIXED ASSETS</b>			
Intangible assets	2	48,750	52,000
Tangible assets	3	40,223	53,630
		<hr/>	<hr/>
		88,973	105,630
<b>CURRENT ASSETS</b>			
Debtors		42,098	38,757
Cash at bank and in hand		4,076	13,486
		<hr/>	<hr/>
		46,174	52,243
<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<hr/>	<hr/>
		(21,065)	(31,782)
<b>NET CURRENT ASSETS</b>		<hr/>	<hr/>
		25,109	20,461
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		114,082	126,091
<b>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	4	<hr/>	<hr/>
		(36,594)	(61,342)
		<hr/>	<hr/>
		£ 77,488	£ 64,749
<b>CAPITAL AND RESERVES</b>		<hr/>	<hr/>
Called up share capital	5	2	2
Profit and loss account		77,486	64,747
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS</b>		<hr/>	<hr/>
		£ 77,488	£ 64,749

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice requiring an audit for the year ended 31 January 2009 has been deposited under Section 249(b)(2) of the Companies Act 1985.

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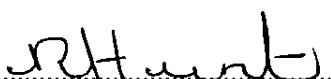
**ABBREVIATED BALANCE SHEET - continued**

**31 JANUARY 2009**

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements 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 year in accordance with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the board on 25 March 2009 and signed on its behalf.

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**R D Hunt**

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

**NOTES TO THE ABBREVIATED ACCOUNTS****31 JANUARY 2009****1. ACCOUNTING POLICIES****CONVENTION**

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The principal accounting policies which the directors have adopted within that convention are set out below.

**TURNOVER**

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities and is stated net of value added tax and trade discounts.

**INTANGIBLE FIXED ASSETS AND AMORTISATION**

Goodwill is amortised over 20 years on a straight line basis.

**TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less accumulated depreciation calculated to write down the cost of the assets to their anticipated residual value over the period of their expected economic lives.

The following rates of depreciation are used:

Equipment	25% reducing balance
Motor vehicles	25% reducing balance

**LEASING AND HIRE PURCHASE CONTRACTS**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of the capital repayments outstanding.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit loss account as incurred.

## NOTES TO THE ABBREVIATED ACCOUNTS

31 JANUARY 2009

## 2. INTANGIBLE ASSETS

## Goodwill

## Cost

At 1 February 2008  
and at 31 January 2009

65,000

## Amortisation

At 1 February 2008  
Charge for the year

13,000

3,250

At 31 January 2009

16,250

## Net book value

At 1 February 2008

£ 52,000

At 31 January 2009

£ 48,750

## NOTES TO THE ABBREVIATED ACCOUNTS

31 JANUARY 2009

## 3. TANGIBLE ASSETS

	Motor vehicles	Equipment	Total
<b>Cost</b>			
At 1 February 2008			
and at 31 January 2009	78,695	62,180	140,875
<b>Depreciation</b>			
At 1 February 2008	48,702	38,543	87,245
Charge for the year	7,498	5,909	13,407
At 31 January 2009	56,200	44,452	100,652
<b>Net book value</b>			
At 31 January 2008	£ 29,993	23,637	£ 53,630
At 31 January 2009	£ 22,495	17,728	£ 40,223

## 4. DIRECTORS' LOAN

Included in creditors - amounts falling due after more than one year, is a loan due by the company to the directors. The balance of the loan account at 31 January 2009 amounted to £36,594 (31 January 2008 - £60,810).

The loan account is unsecured, interest free, and has no specified date for repayment.

## 5. CALLED UP SHARE CAPITAL

	2009	2008
<b>Authorised</b>		
100 ordinary shares of £1 each	£ 100	£ 100
<b>Allotted and fully paid</b>		
2 ordinary shares of £1 each	£ 2	£ 2