

POWERWASH (CHEDDAR) LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2006

Company Number: 5031790



ABBREVIATED BALANCE SHEET

31 JANUARY 2006

	Note	2006	2005
FIXED ASSETS			
Intangible assets	2	58,500	232,750
Tangible assets	3	84,789	68,722
		<hr/>	<hr/>
		143,289	301,472
CURRENT ASSETS			
Debtors		47,135	46,663
Cash at bank and in hand		9,560	2,527
		<hr/>	<hr/>
		56,695	49,190
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
		(42,708)	(43,897)
		<hr/>	<hr/>
NET CURRENT ASSETS		13,987	5,293
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		157,276	306,765
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	4	(142,548)	(328,543)
		<hr/>	<hr/>
		£ 14,728	£ (21,778)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		14,726	(21,780)
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		£ 14,728	£ (21,778)
		<hr/>	<hr/>

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 2006 has been deposited under Section 249(b)(2) of the Companies Act 1985.

Continued / ...

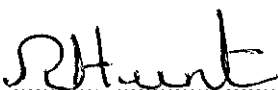
ABBREVIATED BALANCE SHEET - continued

31 JANUARY 2006

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 2 August 2006 and signed on its behalf.

.....

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 2006****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 2006

2. INTANGIBLE ASSETS

Goodwill

Cost

At 1 February 2005

245,000

Revaluation

(180,000)

At 31 January 2006

65,000

Amortisation

At 1 February 2005

12,250

On revaluation

(9,000)

Charge for the year

3,250

At 31 January 2006

6,500

Net book value

At 1 February 2005

£ 232,750

At 31 January 2006

£ 58,500

During the year the goodwill was revalued by the directors and is included in the financial statements at its revalued amount.

NOTES TO THE ABBREVIATED ACCOUNTS

31 JANUARY 2006

3. TANGIBLE ASSETS

	Motor vehicles	Equipment	Total
Cost			
At 1 February 2005	36,682	54,946	91,628
Additions	48,289	750	49,039
Disposals	(6,276)	-	(6,276)
	<hr/>	<hr/>	<hr/>
At 31 January 2006	78,695	55,696	134,391
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 February 2005	9,170	13,736	22,906
Charge for the year	17,774	10,491	28,265
On disposals	(1,569)	-	(1,569)
	<hr/>	<hr/>	<hr/>
At 31 January 2006	25,375	24,227	49,602
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 January 2005	£ 27,512	41,210	£ 68,722
	<hr/>	<hr/>	<hr/>
At 31 January 2006	£ 53,320	31,469	£ 84,789
	<hr/>	<hr/>	<hr/>

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 2006 amounted to £118,905 (31 January 2005 - £314,777).

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

5. CALLED UP SHARE CAPITAL

	2006	2005
Authorised		
100 ordinary shares of £1 each	£ 100	£ 100
	<hr/>	<hr/>
Allotted and fully paid		
2 ordinary shares of £1 each	£ 2	£ 2
	<hr/>	<hr/>