

**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2018**

**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED (REGISTERED NUMBER: SC375974)**

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FOR THE YEAR ENDED 31ST MARCH 2018**

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**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2018**

**DIRECTOR:** G I Anderson

**SECRETARY:** G I Anderson

**REGISTERED OFFICE:** Kildowan  
16 Wilton Hill  
Hawick  
Roxburghshire  
TD9 8BA

**REGISTERED NUMBER:** SC375974 (Scotland)

**ACCOUNTANTS:** JRW  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED (REGISTERED NUMBER: SC375974)**

**BALANCE SHEET  
31ST MARCH 2018**

|  | Notes | 2018<br>£     | £             | 2017<br>£     | £             |
|--|-------|---------------|---------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |               |               |               |
| Intangible assets                            | 4     |               | -             |               | -             |
| Tangible assets                              | 5     |               | <u>14,464</u> |               | <u>19,285</u> |
|  |       |               | 14,464        |               | 19,285        |
| <b>CURRENT ASSETS</b>                        |       |               |               |               |               |
| Stocks                                       |       | 1,600         |               | 1,400         |               |
| Debtors                                      | 6     | 43,630        |               | 44,371        |               |
| Cash at bank                                 |       | <u>70,739</u> |               | <u>47,823</u> |               |
|  |       | 115,969       |               | 93,594        |               |
| <b>CREDITORS</b>                             |       |               |               |               |               |
| Amounts falling due within one year          | 7     | <u>48,115</u> |               | <u>44,931</u> |               |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>67,854</u> |               | <u>48,663</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 82,318        |               | 67,948        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>2,748</u>  |               | <u>3,664</u>  |
| <b>NET ASSETS</b>                            |       |               | <u>79,570</u> |               | <u>64,284</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |               |               |               |
| Called up share capital                      |       |               | 100           |               | 100           |
| Retained earnings                            |       |               | <u>79,470</u> |               | <u>64,184</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>79,570</u> |               | <u>64,284</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED (REGISTERED NUMBER: SC375974)**

**BALANCE SHEET - continued  
31ST MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20th September 2018 and were signed by:

G I Anderson - Director

The notes form part of these financial statements

**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED (REGISTERED NUMBER: SC375974)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2018**

**1. STATUTORY INFORMATION**

Powertec Electrotechnical Services Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

The company's turnover consists of the supply and maintenance of electrical goods.

For the supply of goods, revenue is recognised when the significant risks and rewards of ownership have passed to the buyer. This is usually at the point when the customer has taken delivery of the goods.

For the sale of services, revenue is recognised when these are provided to customers. Amounts invoiced in advance of work being carried out are recorded as a liability.

Turnover is measured at the fair value of the transaction, excluding discounts, rebates, value added tax and other sales taxes

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, was amortised over its estimated useful life of 6 years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Motor vehicles      | - 25% on reducing balance |
| Computer equipment  | - 25% 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.

**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED (REGISTERED NUMBER: SC375974)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018**

**2. ACCOUNTING POLICIES - continued**

**Financial assets**

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

**Financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 3 ).

**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED (REGISTERED NUMBER: SC375974)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018**

**4. INTANGIBLE FIXED ASSETS**

|  | Goodwill<br>£ |
|--|---------------|
| <b>COST</b>                              |               |
| At 1st April 2017<br>and 31st March 2018 | <u>10,000</u> |
| <b>AMORTISATION</b>                      |               |
| At 1st April 2017<br>and 31st March 2018 | <u>10,000</u> |
| <b>NET BOOK VALUE</b>                    |               |
| At 31st March 2018                       | <u>-</u>      |
| At 31st March 2017                       | <u>-</u>      |

**5. TANGIBLE FIXED ASSETS**

|  | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|--|-----------------------------|------------------------|----------------------------|---------------|
| <b>COST</b>                              |                             |                        |                            |               |
| At 1st April 2017<br>and 31st March 2018 | <u>6,055</u>                | <u>23,575</u>          | <u>5,583</u>               | <u>35,213</u> |
| <b>DEPRECIATION</b>                      |                             |                        |                            |               |
| At 1st April 2017                        | 4,075                       | 7,803                  | 4,050                      | 15,928        |
| Charge for year                          | 495                         | 3,943                  | 383                        | 4,821         |
| At 31st March 2018                       | <u>4,570</u>                | <u>11,746</u>          | <u>4,433</u>               | <u>20,749</u> |
| <b>NET BOOK VALUE</b>                    |                             |                        |                            |               |
| At 31st March 2018                       | <u>1,485</u>                | <u>11,829</u>          | <u>1,150</u>               | <u>14,464</u> |
| At 31st March 2017                       | <u>1,980</u>                | <u>15,772</u>          | <u>1,533</u>               | <u>19,285</u> |

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2018<br>£     | 2017<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 43,104        | 43,669        |
| Other debtors | 526           | 702           |
|               | <u>43,630</u> | <u>44,371</u> |



**POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED (REGISTERED NUMBER: SC375974)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2018          | 2017          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Trade creditors              | 9,401         | 3,705         |
| Taxation and social security | 25,702        | 20,356        |
| Other creditors              | <u>13,012</u> | <u>20,870</u> |
|                              | <u>48,115</u> | <u>44,931</u> |

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
POWERTEC ELECTROTECHNICAL SERVICES  
LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Powertec Electrotechnical Services Limited for the year ended 31st March 2018 on pages to from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Powertec Electrotechnical Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Powertec Electrotechnical Services Limited and state those matters that we have agreed to state to the director of Powertec Electrotechnical Services Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Powertec Electrotechnical Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Powertec Electrotechnical Services Limited. You consider that Powertec Electrotechnical Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Powertec Electrotechnical Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JRW  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

20th September 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.