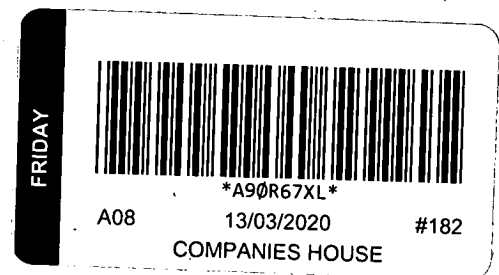


COMPANY REGISTRATION NUMBER: 00293210

COMPANIES HOUSE COPY

Power Utilities Limited
Filleted Abridged Financial Statements
30 June 2019



Power Utilities Limited

Abridged Statement of Financial Position

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	335,257	308,060
Current assets			
Stocks		757,845	867,418
Debtors		1,340,010	1,381,655
Cash at bank and in hand		483,517	188,875
		<u>2,581,372</u>	<u>2,437,948</u>
Creditors: amounts falling due within one year		<u>1,206,849</u>	<u>1,144,875</u>
Net current assets		<u>1,374,523</u>	<u>1,293,073</u>
Total assets less current liabilities		<u>1,709,780</u>	<u>1,601,133</u>
Net assets		<u>1,709,780</u>	<u>1,601,133</u>
Capital and reserves			
Called up share capital		20,497	20,497
Other reserves		4,136	4,136
Profit and loss account		1,685,147	1,576,500
Shareholders funds		<u>1,709,780</u>	<u>1,601,133</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 30 June 2019 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position
continues on the following page.

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

Power Utilities Limited

Abridged Statement of Financial Position *(continued)*

30 June 2019

These abridged financial statements were approved by the board of directors and authorised for issue on 9 March 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and a diagonal stroke.

Mr J N Gardner
Director

Company registration number: 00293210

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

Power Utilities Limited

Notes to the Abridged Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Queen Street, Premier Business Park, Walsall, West Midlands, WS2 9QE.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Power Utilities Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Plant and machinery	-	10% reducing balance
Fixtures and fittings	-	10%/20% reducing balance/25% straight line
Motor vehicles	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 34 (2018: 40).

Power Utilities Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 30 June 2019

5. Tangible assets

	£
Cost	
At 1 July 2018	853,968
Additions	189,871
Disposals	(105,612)
At 30 June 2019	<u>938,227</u>
Depreciation	
At 1 July 2018	545,908
Charge for the year	118,759
Disposals	(61,697)
At 30 June 2019	<u>602,970</u>
Carrying amount	
At 30 June 2019	<u>335,257</u>
At 30 June 2018	<u>308,060</u>

6. Ultimate parent company

The company's ultimate parent undertaking is Power Utilities (Holdings) Limited. Copies of the financial statements of that company are available from Companies House.

7. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	5,593	6,061
Later than 1 year and not later than 5 years	466	6,059
	<u>6,059</u>	<u>12,120</u>

8. Summary audit opinion

The auditor's report for the year dated 9 March 2020 was unqualified.

The senior statutory auditor was Christopher Morris BSc FCA, for and on behalf of Muras Baker Jones Limited.

9. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.