

COMPANY REGISTRATION NUMBER: 04588860

**Power Mixers Limited**

**Filleted Unaudited Financial Statements**

**31 December 2019**

**Power Mixers Limited**  
**Statement of Financial Position**

**31 December 2019**

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	4,165	4,975
<b>Current assets</b>			
Stocks		2,290	10,445
Debtors	6	19,204	34,115
Cash at bank and in hand		8,562	39,338
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		30,056	83,898
<b>Creditors: amounts falling due within one year</b>	7	42,677	78,196
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<b>Net current (liabilities)/assets</b>		( 12,621)	5,702
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<b>Total assets less current liabilities</b>		( 8,456)	10,677
<b>Provisions</b>			
Taxation including deferred tax		( 239)	( 239)
		-----	-----
<b>Net (liabilities)/assets</b>		( 8,217)	10,916
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# Power Mixers Limited

## Statement of Financial Position *(continued)*

31 December 2019

	Note	2019 £	2018 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 8,317)	10,816
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<b>Shareholders (deficit)/funds</b>		<b>( 8,217)</b>	<b>10,916</b>
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These 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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 24 December 2020 , and are signed on behalf of the board by:

Mr S W J Willis

Director

Mr B M Woodburn

Director

Company registration number: 04588860

# **Power Mixers Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 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 40 Kimbolton Road, Bedford, MK40 2NR.

#### **2. Statement of compliance**

These 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 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 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.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, except deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average rate of exchange for the year. Exchange rate differences are taken into account in arriving at the operating profit.

## **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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **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:

Motor vehicles	-	25% reducing balance
Equipment	-	15% 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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## 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.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2 ).

## 5. Tangible assets

	Motor vehicles £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2019	8,000	13,977	<b>21,977</b>
Additions	—	836	<b>836</b>
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<b>At 31 December 2019</b>	<b>8,000</b>	<b>14,813</b>	<b>22,813</b>
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<b>Depreciation</b>			
At 1 January 2019	5,944	11,058	<b>17,002</b>
Charge for the year	514	1,132	<b>1,646</b>
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<b>At 31 December 2019</b>	<b>6,458</b>	<b>12,190</b>	<b>18,648</b>
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<b>Carrying amount</b>			
<b>At 31 December 2019</b>	<b>1,542</b>	<b>2,623</b>	<b>4,165</b>
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At 31 December 2018	2,056	2,919	4,975
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## 6. Debtors

	2019 £	2018 £
Trade debtors	<b>15,141</b>	34,107
Other debtors	<b>4,063</b>	8
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	<b>19,204</b>	34,115
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**7. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	—	3,275
Social security and other taxes	28,448	18,808
Pensions	15,008	6,500
Other creditors	( 779)	49,613
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	42,677	78,196
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**8. Directors' advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>Balance brought forward and outstanding</b>	
	2019	2018
	£	£
Mr S W J Willis	2,027	—
Mr B M Woodburn	2,028	—
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	4,055	—
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