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COMPANY REGISTRATION NUMBER 3729287

THE POWERLINE (ENTERTAINMENTS) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2006



THE POWERLINE (ENTERTAINMENTS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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THE POWERLINE (ENTERTAINMENTS) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		<u>241,857</u>	<u>213,102</u>
CURRENT ASSETS			
Debtors		305,979	221,487
Cash at bank and in hand		<u>219,945</u>	<u>106,190</u>
		525,924	327,677
CREDITORS: Amounts falling due within one year		<u>327,533</u>	<u>291,583</u>
NET CURRENT ASSETS		<u>198,391</u>	<u>36,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>440,248</u>	<u>249,196</u>
CREDITORS: Amounts falling due after more than one year		<u>26,634</u>	<u>55,013</u>
		<u>413,614</u>	<u>194,183</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>413,514</u>	<u>194,083</u>
SHAREHOLDERS' FUNDS		<u>413,614</u>	<u>194,183</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 24.10.06

E J CREED
Director



The notes on pages 2 to 4 form part of these abbreviated accounts.

THE POWERLINE (ENTERTAINMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	-	25% on cost
Motor Vehicles	-	25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

THE POWERLINE (ENTERTAINMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES (continued)

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005	609,722
Additions	170,996
At 31 March 2006	<u>780,718</u>
DEPRECIATION	
At 1 April 2005	396,620
Charge for year	142,241
At 31 March 2006	<u>538,861</u>
NET BOOK VALUE	
At 31 March 2006	<u>241,857</u>
At 31 March 2005	<u>213,102</u>

THE POWERLINE (ENTERTAINMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

3. TRANSACTIONS WITH THE DIRECTOR

The director has advanced a loan totalling £29,998, on which interest is payable at 2% per annum. The repayment of this loan is unscheduled. The loan is secured upon equipment the purchase of which it financed.

In addition to this the year end balance of the director's current account was £71,772 (2005 £60,042); the repayment for which is unscheduled and the amount is lent unsecured and interest free.

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted and called up:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2006	2005
	£	£
Ordinary shares	<u>-</u>	<u>98</u>