Registered number: 03048821

POWERPOINT FIRE SYSTEMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Powerpoint Fire Systems Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Powerpoint Fire Systems Limited
Balance Sheet
As at 31 March 2019

Registered number: 03048821

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible Assets	**3**		242,251		104,256
			242,251		104,256
CURRENT ASSETS					
Stocks	**4**	18,750		1,675	
Debtors	**5**	42,305		159,472	
Cash at bank and in hand		23,976		32,416	
		85,031		193,563	
Creditors: Amounts Falling Due Within One Year	**6**	(66,869)		(146,611)	
NET CURRENT ASSETS (LIABILITIES)			18,162		46,952
TOTAL ASSETS LESS CURRENT LIABILITIES			260,413		151,208
Creditors: Amounts Falling Due After More Than One Year	**7**		(119,702)		(132,697)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(23,793)		-
NET ASSETS			116,918		18,511
CAPITAL AND RESERVES					
Called up share capital	**8**		54		108
Revaluation reserve	**9**		116,164		-
Capital redemption reserve			54		-
Profit and Loss Account			646		18,403
SHAREHOLDERS' FUNDS			116,918		18,511

For the year ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jan Poliszewski

18/12/2019

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

Powerpoint Fire Systems Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	4% on Straight line
Plant & Machinery	25% Reducing balance
Fixtures & Fittings	15% Reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was 5.

3. **Tangible Assets**

	Land & Property Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2018	106,883	75,520	22,451	204,854
Revaluation	139,957	-	-	139,957
As at 31 March 2019	246,840	75,520	22,451	344,811
Depreciation				
As at 1 April 2018	9,668	71,204	19,726	100,598
Provided during the period	474	1,079	409	1,962
As at 31 March 2019	10,142	72,283	20,135	102,560
Net Book Value				
As at 31 March 2019	236,698	3,237	2,316	242,251
As at 1 April 2018	97,215	4,316	2,725	104,256

4. **Stocks**

	2019	2018
	£	£
Stock - finished goods	18,750	1,675
	18,750	1,675

5. **Debtors**

	2019	2018
	£	£
Due within one year		
Trade debtors	34,321	73,235
Payments	7,984	86,237
	42,305	159,472

Powerpoint Fire Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	4,466	75,460
Bank loans and overdrafts	12,870	12,821
Corporation tax	34,048	20,756
Other taxes and social security	613	302
VAT	11,818	29,075
Net wages	1,595	2,272
Pension payable	101	212
Accruals and deferred income	1,163	3,538
Directors' loan accounts	195	2,175
	66,869	146,611

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	119,702	132,697
	119,702	132,697

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	54	108

9. Reserves

	Revaluation Reserve
	£
Surplus on revaluation	116,164
As at 31 March 2019	116,164

10. Related Party Transactions

During the year both directors were paid dividends of £26,000 each. Also during the period the shares of J Brewer was purchased and cancelled by the company.

11. General Information

Powerpoint Fire Systems Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03048821. The registered office is 27 Woodthorpe Road, Ashford, Middlesex, TW15 2RP.

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.