

Company Registration No. 4843321 (England and Wales)

POWERMODE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

WEDNESDAY



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COMPANIES HOUSE

POWERMODE LIMITED

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POWERMODE LIMITED

INDEPENDENT AUDITORS' REPORT TO POWERMODE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Powermode Limited for the year ended 31 March 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Myers Clark

Myers Clark

15 August 2007

Chartered Accountants

Registered Auditor

Iveco House
Station Road
Watford
Hertfordshire
WD17 1DL

POWERMODE LIMITED

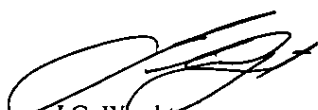
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		4,379		4,980
Current assets					
Debtors		748,154		319,513	
Cash at bank and in hand		3,221,715		679,793	
		<u>3,969,869</u>		<u>999,306</u>	
Creditors: amounts falling due within one year		<u>(2,326,870)</u>		<u>(642,647)</u>	
Net current assets			<u>1,642,999</u>		<u>356,659</u>
Total assets less current liabilities			<u><u>1,647,378</u></u>		<u><u>361,639</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>1,647,278</u>		<u>361,539</u>
Shareholders' funds			<u><u>1,647,378</u></u>		<u><u>361,639</u></u>

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

Approved by the Board for issue on 10 August 2007



I C Wright
Director

B Harvey
Director



POWERMODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment Straight line over 4 years

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2006	6,639
Additions	1,411
At 31 March 2007	8,050
Depreciation	
At 1 April 2006	1,659
Charge for the year	2,012
At 31 March 2007	3,671
Net book value	
At 31 March 2007	4,379
At 31 March 2006	4,980

POWERMODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

Included within creditors due within one year is an amount of £733,197 due to I C Wright. The loan is interest-free and there are no fixed terms for repayment.