COMPANY REGISTRATION NUMBER SC279980

RAISEPOWER LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2012

TUESDAY

S1KNEBNE
SCT 30/10/2012 #160
COMPANIES HOUSE

WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Aberdeen
AB11 6YW

RAISEPOWER LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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RAISEPOWER LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	**2**				
Tangible assets			**78,388**		42,882
CURRENT ASSETS					
Stocks		**8,082**		8,495	
Debtors		**574,508**		214,547	
Cash at bank and in hand		**126,148**		73,308	
		708,738		296,350	
CREDITORS: Amounts falling due within one year		**347,904**		177,656	
NET CURRENT ASSETS			**360,834**		118,694
TOTAL ASSETS LESS CURRENT LIABILITIES			**439,222**		161,576
CREDITORS: Amounts falling due after more than one year			**3,935**		6,869
PROVISIONS FOR LIABILITIES			**20,657**		11,731
			414,630		142,976

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

RAISEPOWER LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

	Note	2012 £	2012 £	2011 £	2011 £
CAPITAL AND RESERVES					
Called-up equity share capital	3		18		18
Profit and loss account			414,612		142,958
SHAREHOLDER'S FUNDS			414,630		142,976

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 10 October 2012, and are signed on their behalf by:

MR M SMITH

MR C SMITH

Company Registration Number: SC279980

The notes on pages 3 to 5 form part of these abbreviated accounts.

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 April 2008).

Turnover

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 in accordance with UITF 40 excluding vat.

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	-	15% Reducing Balance
Fixtures & Fittings	-	20% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Equipment	-	33% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

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 2011	**49,795**
Additions	**48,500**
At 31 March 2012	**98,295**
DEPRECIATION	
At 1 April 2011	**6,913**
Charge for year	**12,994**
At 31 March 2012	**19,907**
NET BOOK VALUE	
At 31 March 2012	**78,388**
At 31 March 2011	42,882

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
18 Ordinary shares of £1 each	**18**	**18**	18	18