

Registered Number 06376989
POWA TECHNOLOGIES LIMITED
Abbreviated Accounts
30 June 2012

POWA TECHNOLOGIES LIMITED

Registered Number 06376989

Abbreviated Balance Sheet as at 30 June 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Intangible assets	2	203,544	30,892
Tangible assets	3	49,895	45,146
Investments	4	159,119	30,000
		<u>412,558</u>	<u>106,038</u>
Current assets			
Debtors		275,753	159,948
Cash at bank and in hand		14,757	44,250
		<u>290,510</u>	<u>204,198</u>
Prepayments and accrued income		66,619	17,044
Creditors: amounts falling due within one year	5	(542,619)	(285,607)
Net current assets (liabilities)		<u>(185,490)</u>	<u>(64,365)</u>
Total assets less current liabilities		<u>227,068</u>	<u>41,673</u>
Creditors: amounts falling due after more than one year	5	(3,661,001)	(1,687,371)
Total net assets (liabilities)		<u>(3,433,933)</u>	<u>(1,645,698)</u>
Capital and reserves			
Called up share capital		10,875	2
Profit and loss account		(3,444,808)	(1,645,700)
Shareholders' funds		<u>(3,433,933)</u>	<u>(1,645,698)</u>

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 March 2013

And signed on their behalf by:

Daniel Wagner, Director

POWA TECHNOLOGIES LIMITED

Registered Number 06376989

Notes to the Abbreviated Accounts for the period ended 30 June 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales. Turnover is recognised when the risks and rewards of owning the goods have passed to the customer which is generally on delivery.

Tangible assets depreciation policy

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Plant and machinery and motor vehicles - 33% per annum

Fixtures, fittings and equipment - 33% per annum

Intangible assets amortisation policy

Where websites are expected to generate future revenues in excess of the costs of developing those websites, expenditure on the functionality of the website is capitalised and treated as an intangible fixed asset and amortised over their expected useful life. Expenditure incurred on maintaining websites and expenditure incurred on developing websites used only for advertising and promotional purposes are written off as incurred.

Valuation information and policy

Investments held as fixed assets are stated at cost less any provision for impairment. Investments held as current assets are stated at the lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 July 2011	32,075
Additions	188,072
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>220,147</u>
Amortisation	
At 1 July 2011	1,183
Charge for the year	15,420
On disposals	-
At 30 June 2012	<u>16,603</u>
Net book values	
At 30 June 2012	<u>203,544</u>
At 30 June 2011	<u>30,892</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2011	67,132
Additions	32,628
Disposals	-
Revaluations	-

	£
Transfers	(2,190)
At 30 June 2012	<u>97,570</u>
Depreciation	
At 1 July 2011	21,986
Charge for the year	25,689
On disposals	-
At 30 June 2012	<u>47,675</u>
Net book values	
At 30 June 2012	<u>49,895</u>
At 30 June 2011	<u>45,146</u>

4 **Fixed assets Investments**

During the year the company acquired the assets of Getsy LLC for a consideration of \$200,000

5 **Creditors**

	<i>2012</i>	<i>2011</i>
	£	£
Non-instalment debts due after 5 years	3,661,001	1,687,371