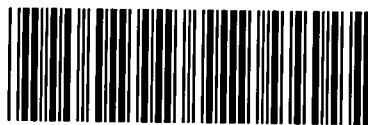


MAXIM POWER TOOLS (SCOTLAND) LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

THURSDAY



S48Cxcbv

SCT

28/05/2015

#46

COMPANIES HOUSE

MAXIM POWER TOOLS (SCOTLAND) LIMITED

**INDEPENDENT AUDITOR'S REPORT TO MAXIM POWER TOOLS (SCOTLAND) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Maxim Power Tools (Scotland) Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's Report 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 work, for this report, or for the opinions we have formed.

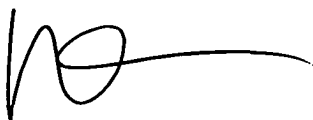
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Antony J Sinclair (Senior Statutory Auditor)

for and on behalf of
French Duncan LLP

Chartered Accountants and Statutory Auditors

133 Finnieston Street
Glasgow
G3 8HB

Date:

26/05/2015

MAXIM POWER TOOLS (SCOTLAND) LIMITED
REGISTERED NUMBER: SC080609

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		16,471		874
CURRENT ASSETS					
Stocks		132,725		171,819	
Debtors		342,703		511,277	
Investments		58,317		55,798	
Cash at bank and in hand		2,018,500		1,748,580	
		<u>2,552,245</u>		<u>2,487,474</u>	
CREDITORS: amounts falling due within one year		<u>(388,210)</u>		<u>(611,685)</u>	
NET CURRENT ASSETS			<u>2,164,035</u>		<u>1,875,789</u>
NET ASSETS			<u>2,180,506</u>		<u>1,876,663</u>
CAPITAL AND RESERVES					
Called up share capital	3		75,000		75,000
Profit and loss account			2,105,506		1,801,663
SHAREHOLDERS' FUNDS			<u>2,180,506</u>		<u>1,876,663</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 May 2015

A. Kilpatrick

Mr A Kilpatrick
 Director

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention with the exception of investments which are stated at valuation and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

The turnover shown in the Profit and Loss account represents amounts invoiced during the year, exclusive of Value Added Tax, relevant to the company's principal activity of sale of special tools, spares and accessories. Turnover is recognised when goods are despatched to customers.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% Straight Line
Motor vehicles	-	15% Straight Line
Fixtures & fittings	-	25% Straight Line

1.4 Investments

Investments are stated at market value and are revalued on an annual basis.

1.5 Stocks

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

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

MAXIM POWER TOOLS (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	173,627
Additions	21,213
Disposals	(17,000)
At 31 December 2014	177,840
Depreciation	
At 1 January 2014	172,753
Charge for the year	5,616
On disposals	(17,000)
At 31 December 2014	161,369
Net book value	
At 31 December 2014	16,471
At 31 December 2013	874

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
75,000 Ordinary shares of £1 each	75,000	75,000

MAXIM POWER TOOLS (SCOTLAND) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Kilpatrick Fraser (Holdings) Limited, a company registered in Scotland.
The intermediate parent company is Kilpatrick Fraser Limited.

Company Name **MAXIM POWER TOOLS (SCOTLAND) LIMITED**

Company Number **SC80609**

Presenter's Reference **AJS/AM/M202**

x	Abbreviated Accounts for year ended 31 December 2014
	AD01 – Change of Registered Office
	AP01 – Appointment of Director
	AP03 – Appointment of Secretary
	AP04 – Appointment of Corporate Secretary
	TM01 – Termination of Appointment of Director
	TM02 – Termination of Appointment of Secretary
	CH01 – Change of Director's details
	CH03 – Change of Secretary's details
	CH04 – Change of Corporate Secretary's details
	DS01 – Striking off application by a company
	AA01 – Change of Accounting Reference Date
	AA02 – Dormant Company Accounts

Receipt of the document(s) indicated by X: is hereby acknowledged

Date 27 May 2014