

Abbreviated Financial Statements for the Year Ended 28 February 2002

for

POWER TRANSMISSION EQUIPMENT LIMITED

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POWER TRANSMISSION EQUIPMENT LIMITED

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for the Year Ended 28 February 2002

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POWER TRANSMISSION EQUIPMENT LIMITED

Company Information
for the Year Ended 28 February 2002

DIRECTOR: E Inch

SECRETARY: Maureen R Inch

REGISTERED OFFICE: 7 Sunnyside Gardens
Drumoak
Banchory
Aberdeenshire
AB31 5EZ

REGISTERED NUMBER: 192574

ACCOUNTANTS: R. V. L. Book - Keeping Services
39A Oldmeldrum Road
Bucksburn
ABERDEEN
AB21 9AE

POWER TRANSMISSION EQUIPMENT LIMITED

Abbreviated Balance Sheet

28 February 2002

		28.2.02		28.2.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,660		9,920
CURRENT ASSETS:					
Stocks		33,954		-	
Debtors		68,114		139,614	
Cash at bank		57,504		42,117	
		<u>159,572</u>		<u>181,731</u>	
CREDITORS: Amounts falling due within one year		<u>141,565</u>		<u>164,994</u>	
NET CURRENT ASSETS:			<u>18,007</u>		<u>16,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>52,667</u>		<u>26,657</u>
CREDITORS: Amounts falling due after more than one year			<u>4,222</u>		<u>-</u>
			<u>£48,445</u>		<u>£26,657</u>
CAPITAL AND RESERVES:					
Called up share capital	3		5,000		5,000
Profit and loss account			<u>43,445</u>		<u>21,657</u>
SHAREHOLDERS' FUNDS:			<u>£48,445</u>		<u>£26,657</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

POWER TRANSMISSION EQUIPMENT LIMITED

Abbreviated Balance Sheet
28 February 2002

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'E. Insch', written over a horizontal line.

E Insch - DIRECTOR

Approved by the Board on 5 April 2002

The notes form part of these financial statements

POWER TRANSMISSION EQUIPMENT LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 28 February 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2001	16,545
Additions	36,290
At 28 February 2002	52,835
DEPRECIATION:	
At 1 March 2001	6,625
Charge for year	11,550
At 28 February 2002	18,175
NET BOOK VALUE:	
At 28 February 2002	34,660
At 28 February 2001	9,920

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.02 £	28.2.01 £
5,000	Ordinary shares	£1	5,000	5,000

POWER TRANSMISSION EQUIPMENT LIMITED

Report of the Accountants to the Director of
POWER TRANSMISSION EQUIPMENT LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2002 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

R. V. L. Book - Keeping Services

R. V. L. Book - Keeping Services
39A Oldmeldrum Road
Bucksburn
ABERDEEN
AB21 9AE

Dated: 5 April 2002