

Abbreviated Accounts for the Year Ended 29 February 2004

for

POWER TRANSMISSION EQUIPMENT LIMITED



POWER TRANSMISSION EQUIPMENT LIMITED

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for the Year Ended 29 February 2004

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POWER TRANSMISSION EQUIPMENT LIMITED

Company Information
for the Year Ended 29 February 2004

DIRECTOR: E Insch

SECRETARY: M R Insch

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

REGISTERED NUMBER: 192574

ACCOUNTANTS: RVL Book-Keeping Services
39A Oldmeldrum Road
Bucksburn
ABERDEEN
AB21 9AE

POWER TRANSMISSION EQUIPMENT LIMITED

Abbreviated Balance Sheet

29 February 2004

		29.2.04		28.2.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		30,123		33,601
CURRENT ASSETS:					
Stocks		88,236		47,916	
Debtors		92,623		88,178	
Cash at bank		32,078		41,436	
		212,937		177,530	
CREDITORS: Amounts falling due within one year		153,732		118,847	
NET CURRENT ASSETS:			59,205		58,683
TOTAL ASSETS LESS CURRENT LIABILITIES:			89,328		92,284
CREDITORS: Amounts falling due after more than one year			-		1,556
			£89,328		£90,728
CAPITAL AND RESERVES:					
Called up share capital	3		5,000		5,000
Profit and loss account			84,328		85,728
SHAREHOLDERS' FUNDS:			£89,328		£90,728

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2004 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.

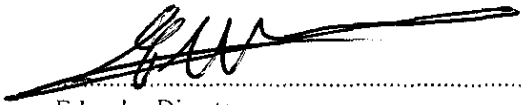
The notes form part of these abbreviated accounts

POWER TRANSMISSION EQUIPMENT LIMITED

Abbreviated Balance Sheet
29 February 2004

These abbreviated accounts 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:


.....
E Insch - Director

Approved by the Board on 25 June 2004

The notes form part of these abbreviated accounts

POWER TRANSMISSION EQUIPMENT LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2004

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 June 2002).

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2003	57,014
Additions	25,091
Disposals	(24,639)
At 29 February 2004	57,466
DEPRECIATION:	
At 1 March 2003	23,413
Charge for year	10,090
Eliminated on disposals	(6,160)
At 29 February 2004	27,343
NET BOOK VALUE:	
At 29 February 2004	30,123
At 28 February 2003	33,601

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.04	28.2.03
		£	£	£
5,000	Ordinary shares	£1	5,000	5,000