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Abbreviated Unaudited Accounts for the Year Ended 28 February 2007

for

POWER TRANSMISSION EQUIPMENT LIMITED



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for the Year Ended 28 February 2007

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POWER TRANSMISSION EQUIPMENT LIMITED

Company Information
for the Year Ended 28 February 2007

DIRECTOR: E Insch

SECRETARY: Mrs M R Insch

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

REGISTERED NUMBER 192574 (Scotland)

ACCOUNTANTS: Bon Accord Accountancy Limited
R & A House
Blackburn Business Park
Woodburn Road
Blackburn
Aberdeenshire
AB21 0PS

POWER TRANSMISSION EQUIPMENT LIMITED

Abbreviated Balance Sheet
28 February 2007

		28 2 07		28 2 06	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		48,827		54,489
CURRENT ASSETS					
Stocks		86,139		74,858	
Debtors		338,889		242,054	
Cash at bank		204,892		120,989	
		629,920		437,901	
CREDITORS. Amounts falling due within one year		<u>396,578</u>		<u>308,597</u>	
NET CURRENT ASSETS:			<u>233,342</u>		<u>129,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			282,169		183,793
CREDITORS Amounts falling due after more than one year			<u>13,333</u>		<u>4,445</u>
			<u>£268,836</u>		<u>£179,348</u>
CAPITAL AND RESERVES.					
Called up share capital	3		5,000		5,000
Profit and loss account			263,836		174,348
SHAREHOLDERS' FUNDS:			<u>£268,836</u>		<u>£179,348</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

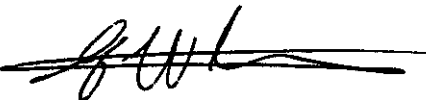
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

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

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

The financial statements were approved by the director on 31 May 2007 and were signed by



E Insch Director

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 January 2005)

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 2006	72,400
Additions	47,962
Disposals	(42,136)
At 28 February 2007	78,226
DEPRECIATION	
At 1 March 2006	17,911
Charge for year	16,277
Eliminated on disposals	(4,789)
At 28 February 2007	29,399
NET BOOK VALUE	
At 28 February 2007	48,827
At 28 February 2006	54,489

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value £1	28 2 07 £	28 2 06 £
Number	Class			
5,000	Ordinary shares		5,000	5,000