

REGISTERED NUMBER: SC192574 (Scotland)

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Abbreviated Accounts for the Year Ended 28 February 2011

for

Power Transmission Equipment Limited

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. Power Transmission Equipment Limited

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for the Year Ended 28 February 2011

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• Power Transmission Equipment Limited

• Company Information
• for the Year Ended 28 February 2011

DIRECTOR: E Inch

SECRETARY: Mrs M R Inch

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

REGISTERED NUMBER: SC192574 (Scotland)

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

Power Transmission Equipment LimitedAbbreviated Balance Sheet28 February 2011

	Notes	28.2.11 £	28.2.10 £
FIXED ASSETS			
Tangible assets	2	44,231	49,154
CURRENT ASSETS			
Stocks		149,288	166,446
Debtors		346,240	236,087
Cash at bank		363,559	308,713
		<u>859,087</u>	<u>711,246</u>
CREDITORS			
Amounts falling due within one year		<u>426,835</u>	<u>296,454</u>
NET CURRENT ASSETS		<u>432,252</u>	<u>414,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>476,483</u>	<u>463,946</u>
CREDITORS			
Amounts falling due after more than one year		-	273
NET ASSETS		<u><u>476,483</u></u>	<u><u>463,673</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	5,000	5,000
Profit and loss account		<u>471,483</u>	<u>458,673</u>
SHAREHOLDERS' FUNDS		<u><u>476,483</u></u>	<u><u>463,673</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

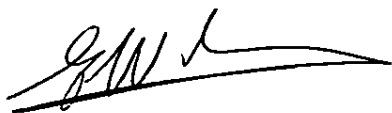
Power Transmission Equipment Limited

Abbreviated Balance Sheet - continued

28 February 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 October 2011 and were signed by:

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

E Insch - Director

1. The first step in the process of identifying a problem is to recognize that a problem exists. This is often done by comparing current performance with a desired state or goal. If there is a significant difference, a problem is identified.

2. Once a problem is identified, the next step is to define the problem more precisely. This involves determining the scope of the problem, the resources available, and the constraints that may be affecting the problem.

3. The third step is to analyze the problem. This involves identifying the causes of the problem and determining the relationships between different factors. This step is often the most difficult, as it requires a deep understanding of the problem and the ability to think critically.

4. The fourth step is to develop a solution. This involves brainstorming different ideas and evaluating them based on their feasibility, effectiveness, and cost. The goal is to find a solution that addresses the problem in a way that is sustainable and meets the needs of all stakeholders.

5. The fifth step is to implement the solution. This involves putting the solution into action and monitoring its progress. It is important to have a plan for how the solution will be implemented and to have a way to track its progress over time.

6. The final step is to evaluate the solution. This involves assessing the effectiveness of the solution and determining whether it has solved the problem. If the solution is not effective, it may be necessary to go back to an earlier step and try a different approach.

7. Once a solution has been implemented and evaluated, it is important to document the process. This involves creating a record of what was done, why it was done, and the results. This can be useful for future reference and for sharing the information with others.

8. The final step is to communicate the results. This involves sharing the information about the problem and the solution with the relevant stakeholders. This can help to ensure that everyone is aware of the problem and the solution and can help to build support for the solution.

9. The final step is to review the process. This involves reflecting on the entire process and identifying any lessons learned. This can help to improve the process for future problems and can help to ensure that the same mistakes are not repeated.

10. The final step is to celebrate the success. This involves acknowledging the efforts of everyone who contributed to the solution and celebrating the achievement. This can help to boost morale and can help to build a sense of accomplishment.

Power Transmission Equipment LimitedNotes to the Abbreviated Accounts
for the Year Ended 28 February 2011

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 April 2008).

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

Stocks are 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010	108,580
Additions	39,865
Disposals	(58,062)
At 28 February 2011	90,383
DEPRECIATION	
At 1 March 2010	59,426
Charge for year	14,493
Eliminated on disposal	(27,767)
At 28 February 2011	46,152
NET BOOK VALUE	
At 28 February 2011	44,231
At 28 February 2010	49,154

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.11 £	28.2.10 £
5,000	Ordinary shares	£1	5,000	5,000