

Registered Number SC192574

Power Transmission Equipment Ltd

Abbreviated Accounts

29 February 2012

Power Transmission Equipment Ltd

Registered Number SC192574

Company Information

Registered Office:

7 Sunnyside Gardens
Drumoak
Banchory
Aberdeenshire
AB31 5EZ

Reporting Accountants:

Bon Accord Accountancy Limited

Nordhus
North Ness Business Park
Lerwick
Shetland
ZE1 0LZ

Power Transmission Equipment Ltd

Registered Number SC192574

Balance Sheet as at 29 February 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	52,021	44,231
		<u>52,021</u>	<u>44,231</u>
Current assets			
Stocks		166,598	149,288
Debtors		321,948	346,240
Cash at bank and in hand		504,877	363,559
Total current assets		<u>993,423</u>	<u>859,087</u>
Creditors: amounts falling due within one year		(561,300)	(426,835)
Net current assets (liabilities)		432,123	432,252
Total assets less current liabilities		<u>484,144</u>	<u>476,483</u>
Total net assets (liabilities)		<u>484,144</u>	<u>476,483</u>
Capital and reserves			
Called up share capital	3	5,000	5,000
Profit and loss account		479,144	471,483
Shareholders funds		<u>484,144</u>	<u>476,483</u>

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- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 May 2012

And signed on their behalf by:

E Insch, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2012

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

2 **Tangible fixed assets**

	Total
Cost	£
At 01 March 2011	90,383
Additions	25,130
At 29 February 2012	<u>115,513</u>
Depreciation	
At 01 March 2011	46,152
Charge for year	17,340
At 29 February 2012	<u>63,492</u>
Net Book Value	
At 29 February 2012	52,021

At 28 February 2011

- 44,231

3 **Share capital**

2012	2011
£	£

**Allotted, called up and fully
paid:**

5000 Ordinary shares shares
of £1 each

5,000	5,000
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