

Abbreviated Unaudited Accounts for the Year Ended 31 December 2007

for

KELVIN POWER TOOLS LTD

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KELVIN POWER TOOLS LTD

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KELVIN POWER TOOLS LTD

Company Information
for the Year Ended 31 December 2007

DIRECTOR:

Mr J Breslin

SECRETARY:

Mrs J M Breslin

REGISTERED OFFICE:

Paxton House
11 Woodside Crescent
Charing Cross
GLASGOW
G3 7UL

REGISTERED NUMBER:

110003 (Scotland)

ACCOUNTANTS:

McAllisters
Paxton House
11 Woodside Crescent
Charing Cross
GLASGOW
G3 7UL

KELVIN POWER TOOLS LTD**Abbreviated Balance Sheet****31 December 2007**

	Notes	31 12 07 £	31 12 06 £
FIXED ASSETS			
Tangible assets	2	84,520	80,375
CURRENT ASSETS			
Stocks		276,852	204,052
Debtors		188,075	196,120
Cash at bank and in hand		28,282	45,366
		<u>493,209</u>	<u>445,538</u>
CREDITORS			
Amounts falling due within one year	3	<u>330,749</u>	<u>290,074</u>
NET CURRENT ASSETS		<u>162,460</u>	<u>155,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>246,980</u>	<u>235,839</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>22,516</u>	<u>12,806</u>
NET ASSETS		<u><u>224,464</u></u>	<u><u>223,033</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	91,000	91,000
Profit and loss account		<u>133,464</u>	<u>132,033</u>
SHAREHOLDERS' FUNDS		<u><u>224,464</u></u>	<u><u>223,033</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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

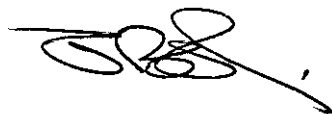
The notes form part of these abbreviated accounts

KELVIN POWER TOOLS LTD

Abbreviated Balance Sheet continued
31 December 2007

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 2 April 2008 and were signed by

A handwritten signature in black ink, appearing to be 'J Breslin', with a long horizontal stroke extending to the right.

Mr J Breslin Director

The notes form part of these abbreviated accounts

KELVIN POWER TOOLS LTD

Notes to the Abbreviated Accounts for the Year Ended 31 December 2007

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. Turnover is wholly attributable to markets within the United Kingdom

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	20% 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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account

Grants

Grants received in the year related to contributions towards expenditure on fixed assets. The grants received have accordingly been accounted for by crediting the amounts received against the cost of these assets so as to match them with the expenditure towards which they have contributed. Government grants received in the year amounted to £39,959

KELVIN POWER TOOLS LTD

Notes to the Abbreviated Accounts continued for the Year Ended 31 December 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	210,137
Additions	28,617
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At 31 December 2007	238,754
	<hr/>
DEPRECIATION	
At 1 January 2007	129,763
Charge for year	24,471
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At 31 December 2007	154,234
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NET BOOK VALUE	
At 31 December 2007	84,520
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At 31 December 2006	80,374
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3 CREDITORS

The following secured debts are included within creditors

	31 12 07 £	31 12 06 £
Hire purchase contracts	39,192	29,017
	<hr/>	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 12 07 £	31 12 06 £
100,000	Ordinary		100,000	100,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 07 £	31 12 06 £
91,000	Ordinary		91,000	91,000
			<hr/>	<hr/>

5 RELATED PARTY DISCLOSURES

Mr John Breslin is the sole director of the company and is therefore a related party. At the year end he was due a debt from the company of £29,911 (2006 £14,693). This loan is interest free and has no fixed date for repayment. This loan account is separately disclosed above within creditors due within one year.

Mrs Jennifer Breslin is a shareholder and is therefore a related party. At the year end she was due a debt from the company of £29,911 (2006 £14,693). This loan is interest free and has no fixed date for repayment. This amount is disclosed above, within the employees' loan figure, in creditors due within one year.

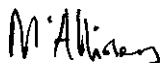
KELVIN POWER TOOLS LTD

**Report of the Accountants to the Director of
KELVIN POWER TOOLS LTD**

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2007 set out on pages three to ten 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



McAllisters
Paxton House
11 Woodside Crescent
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2 April 2008