

**Unaudited Abbreviated Accounts for the Year Ended 31 December 2004**

**for**

**KELVIN POWER TOOLS LTD**



**SCT SDCRLSKI 0025**  
**COMPANIES HOUSE 25/05/05**

**KELVIN POWER TOOLS LTD**

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for the Year Ended 31 December 2004**

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**KELVIN POWER TOOLS LTD**

**Company Information  
for the Year Ended 31 December 2004**

**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 2004

		31.12.04		31.12.03	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		94,081		87,494
<b>CURRENT ASSETS:</b>					
Stocks		184,184		164,204	
Debtors		140,839		169,071	
Cash at bank and in hand		70,949		36,953	
		395,972		370,228	
<b>CREDITORS: Amounts falling due within one year</b>	3	271,222		279,595	
<b>NET CURRENT ASSETS:</b>			124,750		90,633
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			218,831		178,127
<b>CREDITORS: Amounts falling due after more than one year</b>	3		23,218		17,202
			£195,613		£160,925
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		91,000		91,000
Profit and loss account			104,613		69,925
<b>SHAREHOLDERS' FUNDS:</b>			£195,613		£160,925

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

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

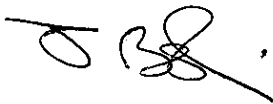
The notes form part of these abbreviated accounts

**KELVIN POWER TOOLS LTD**

**Abbreviated Balance Sheet  
31 December 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:**

A handwritten signature in black ink, appearing to be 'J Breslin', with a horizontal line drawn through the middle of the signature.

Mr J Breslin - Director

Approved by the Board on 20 April 2005

The notes form part of these abbreviated accounts

## **KELVIN POWER TOOLS LTD**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 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. 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**

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.

##### **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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **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.

# KELVIN POWER TOOLS LTD

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2004

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 January 2004	196,695
Additions	53,829
Disposals	(54,981)
	<u>195,543</u>
At 31 December 2004	<u>195,543</u>
<b>DEPRECIATION:</b>	
At 1 January 2004	109,201
Charge for year	28,834
Eliminated on disposals	(36,573)
	<u>101,462</u>
At 31 December 2004	<u>101,462</u>
<b>NET BOOK VALUE:</b>	
At 31 December 2004	<u>94,081</u>
At 31 December 2003	<u>87,494</u>

### 3. CREDITORS

The following secured debts are included within creditors:

	31.12.04	31.12.03
	£	£
Hire purchase contracts	<u>46,430</u>	<u>38,156</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.04	31.12.03
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.04	31.12.03
			£	£
91,000	Ordinary	£1	<u>91,000</u>	<u>91,000</u>

## **KELVIN POWER TOOLS LTD**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2004**

#### **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 £14,271 (2003: £3,943). 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 £10,481 (2003: £21,118). 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.

Mr and Mrs Breslin between them control 99% of the issued share capital of the company. They are therefore considered to be the ultimate controlling related parties.



**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 six) 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 2004 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*

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

20 April 2005

This page does not form part of the abbreviated accounts