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Company Registration No 5982085 (England and Wales)

A W TOOLS (EUROPE) LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2007

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A W TOOLS (EUROPE) LIMITED

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A W TOOLS (EUROPE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£
Fixed assets			
Intangible assets	2	180,000	
Tangible assets	2	256,276	
Investments	2	15,000	
			<u>451,276</u>
Current assets			
Stocks		303,437	
Debtors		142,877	
Cash at bank and in hand		89,549	
		<u>535,863</u>	
Creditors, amounts falling due within one year		<u>(133,333)</u>	
Net current assets			<u>402,530</u>
Total assets less current liabilities			<u>853,806</u>
Provisions for liabilities			<u>(400)</u>
			<u>853,406</u>
Capital and reserves			
Called up share capital	3	15,003	
Profit and loss account		838,403	
Shareholders' funds			<u>853,406</u>

A W TOOLS (EUROPE) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2007

In preparing these abbreviated accounts

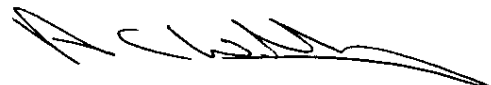
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board for issue on 22 February 2008



F D Walker
Director



A C Walker
Director

A W TOOLS (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings freehold	2% straight line
Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

A W TOOLS (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2007

1 Accounting policies (continued)

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 30 October 2006	-	-	-	-
Additions	200,000	263,317	15,000	478,317
At 31 December 2007	200,000	263,317	15,000	478,317
Depreciation				
At 30 October 2006	-	-	-	-
Charge for the period	20,000	7,041	-	27,041
At 31 December 2007	20,000	7,041	-	27,041
Net book value				
At 31 December 2007	180,000	256,276	15,000	451,276

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Atkinson-Walker (Saws) Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2007 £	Profit/(loss) for the year 2007 £
Atkinson-Walker (Saws) Limited	Manufacture of saws	373,779	56,553

A W TOOLS (EUROPE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2007

3	Share capital	2007
		£
	Authorised	
	100,000 Ordinary shares of £1 each	<u>100,000</u>
	Allotted, called up and fully paid	
	15,003 Ordinary shares of £1 each	<u>15,003</u>

On incorporation 15,003 Ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide the company's working capital