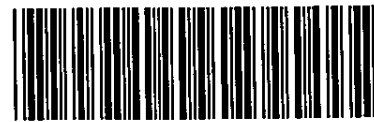


Registration number 06661883

Absolute Power Tools Limited
Abbreviated accounts
for the year ended 31 August 2010

THURSDAY



A34 *A7JILPLD* 9
02/12/2010
COMPANIES HOUSE

Leslie,
Ward
& Drew

Absolute Power Tools Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Absolute Power Tools Limited**

In accordance with the engagement letter dated 3 November 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Leslie, Ward & Drew

**Leslie, Ward and Drew
Chartered Accountants and
Registered Auditor
Date: 29 November 2010**

**Kingston House
Pierrepoint Street
Bath
BA1 1LA**

Absolute Power Tools Limited

**Abbreviated balance sheet
as at 31 August 2010**

		2010		2009	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	2		32,281		27,148
Current assets					
Stock		24,924		12,780	
Debtors		23,488		14,612	
Cash at bank and in hand		190		364	
		<u>48,602</u>		<u>27,756</u>	
Creditors: amounts falling due within one year		<u>(70,852)</u>		<u>(61,689)</u>	
Net current liabilities			<u>(22,250)</u>		<u>(33,933)</u>
Total assets less current liabilities			10,031		(6,785)
Creditors: amounts falling due after more than one year			<u>(4,600)</u>		<u>(6,900)</u>
Net assets/(liabilities)			<u>5,431</u>		<u>(13,685)</u>
Capital and reserves					
Called up share capital	3		6		6
Profit and loss account			5,425		<u>(13,691)</u>
Shareholders' funds			<u>5,431</u>		<u>(13,685)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Absolute Power Tools Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 29 November 2010 and signed on its behalf by

P Curtis
Director



A Veal
Director



Registration number 06661883

The notes on pages 4 to 6 form an integral part of these financial statements.

Absolute Power Tools Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2010**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Tools for hire	-	3 & 5 years straight line
Plant and machinery	-	3 years straight line
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Software	-	3 years straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

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

Absolute Power Tools Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2010**

continued

2. Fixed assets	Tangible fixed assets	
	£	
Cost		
At 1 September 2009		34,473
Additions		13,602
At 31 August 2010		<u>48,075</u>
Depreciation		
At 1 September 2009		7,325
Charge for year		8,469
At 31 August 2010		<u>15,794</u>
Net book values		
At 31 August 2010		<u>32,281</u>
At 31 August 2009		<u>27,148</u>
3. Share capital	2010	2009
	£	£
Authorised		
500 Ordinary shares of £1 each	500	500
500 Ordinary B shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
4 Ordinary B shares of £1 each	4	4
	<u>6</u>	<u>6</u>
Equity shares		
2 Ordinary shares of £1 each	2	2
4 Ordinary B shares of £1 each	4	4
	<u>6</u>	<u>6</u>

Absolute Power Tools Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2010**

continued

4. Transactions with directors

The bank overdraft is guaranteed equally between all of the directors to a total value of £35,000

During the period, loan interest of £2,400 (2009 - £1,000) was paid to each of the directors P Curtis and A Veal