

COMPANY REGISTRATION NUMBER 01016028

**NORTHERN POWER TOOLS AND EQUIPMENT
LIMITED**

ABBREVIATED ACCOUNTS

FOR

31 MAY 2008

WEDNESDAY



A13 *AXGJW7HQ* 202
COMPANIES HOUSE

HEBBLETHWAITES
Chartered Accountants & Registered Auditors
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

NORTHERN POWER TOOLS AND EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

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NORTHERN POWER TOOLS AND EQUIPMENT LIMITED
INDEPENDENT AUDITOR'S REPORT TO NORTHERN POWER TOOLS
AND EQUIPMENT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Northern Power Tools and Equipment Limited for the year ended 31 May 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

16 February 2009.

Hebblethwaites

HEBBLETHWAITES
Chartered Accountants
& Registered Auditors

NORTHERN POWER TOOLS AND EQUIPMENT LIMITED

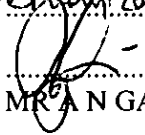
ABBREVIATED BALANCE SHEET

31 MAY 2008

	Note	2008		2007
		£	£	£
FIXED ASSETS	2			
Tangible assets			<u>741,851</u>	<u>750,521</u>
CURRENT ASSETS				
Stocks		270,477		564,688
Debtors		851,199		744,245
Cash at bank and in hand		<u>2,687,694</u>		<u>2,168,597</u>
		<u>3,809,370</u>		<u>3,477,530</u>
CREDITORS: Amounts falling due within one year		<u>1,210,102</u>		<u>1,113,811</u>
NET CURRENT ASSETS			<u>2,599,268</u>	<u>2,363,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,341,119</u>	<u>3,114,240</u>
PROVISIONS FOR LIABILITIES			<u>3,605</u>	<u>4,066</u>
			<u>3,337,514</u>	<u>3,110,174</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		26	26
Other reserves			74	74
Profit and loss account			<u>3,337,414</u>	<u>3,110,074</u>
SHAREHOLDERS' FUNDS			<u>3,337,514</u>	<u>3,110,174</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

12 February 2009
 These abbreviated accounts were approved by the directors and authorised for issue on and are signed on their behalf by:



 MR A N GAVINS

The notes on pages 3 to 5 form part of these abbreviated accounts.

NORTHERN POWER TOOLS AND EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Hire Equipment	-	25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

NORTHERN POWER TOOLS AND EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2007	1,134,994
Additions	79,737
Disposals	(74,220)
At 31 May 2008	<u>1,140,511</u>
DEPRECIATION	
At 1 June 2007	384,473
Charge for year	62,716
On disposals	(48,529)
At 31 May 2008	<u>398,660</u>
NET BOOK VALUE	
At 31 May 2008	<u>741,851</u>
At 31 May 2007	<u>750,521</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

NORTHERN POWER TOOLS AND EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>26</u>	<u>26</u>	<u>26</u>	<u>26</u>