

Abbreviated Accounts for the Year Ended 29 February 2008

for

Kebrell Nuts & Bolts Ltd

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Kebrell Nuts & Bolts Ltd

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for the Year Ended 29 February 2008

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Kebrell Nuts & Bolts Ltd

Company Information  
for the Year Ended 29 February 2008

<b>DIRECTOR:</b>	Mr R Emms
<b>SECRETARY:</b>	Mr G Barrett
<b>REGISTERED OFFICE:</b>	New Midland Works Heath Road Darlaston West Midlands WS10 8XE
<b>REGISTERED NUMBER:</b>	01475515
<b>AUDITORS:</b>	Namusti & Co Ltd Chartered Certified Accountants & Registered Auditors 131 Lichfield Street Walsall West Midlands WS1 1TA
<b>ACCOUNTANTS:</b>	PL Methven Accountancy Services 76 Waltham Way Chingford London E4 8HE

Kebrell Nuts & Bolts Ltd

Report of the Director  
for the Year Ended 29 February 2008

The director presents his report with the accounts of the company for the year ended 29 February 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of wholesalers of precision nuts and bolts.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed accounts.

**DIVIDENDS**

No dividends will be distributed for the year ended 29 February 2008.

**DIRECTOR**

Mr R Emms held office during the whole of the period from 1 March 2007 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Namusti & Co Ltd, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

.....  
Director

Date: 18/12/08

Report of the Independent Auditors to  
Kebrell Nuts & Bolts Ltd  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages four to fourteen, together with the financial statements of Kebrell Nuts & Bolts Ltd for the year ended 29 February 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 auditors' 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 work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

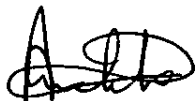
The director is responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision 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 Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Namusti & Co Ltd  
Chartered Certified Accountants  
& Registered Auditors  
131 Lichfield Street  
Walsall  
West Midlands  
WS1 1TA

Date: 16/12/2008

Kebrell Nuts & Bolts Ltd

Abbreviated Profit and Loss Account  
for the Year Ended 29 February 2008

	Notes	29.2.08	28.2.07
		£	£
<b>GROSS PROFIT</b>		1,323,482	1,335,116
Distribution costs		811,045	825,556
Administrative expenses		434,952	425,611
		<u>1,245,997</u>	<u>1,251,167</u>
<b>OPERATING PROFIT</b>	3	77,485	83,949
Interest receivable and similar income		66,561	29,735
		<u>144,046</u>	<u>113,684</u>
Interest payable and similar charges	4	1,617	34
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		142,429	113,650
Tax on profit on ordinary activities	5	55,353	43,121
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>87,076</u>	<u>70,529</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

The notes form part of these abbreviated accounts

Kebrell Nuts & Bolts Ltd

Statement of Total Recognised Gains and Losses  
for the Year Ended 29 February 2008

	29.2.08	28.2.07
	£	£
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>87,076</b>	<b>70,529</b>
Revaluation	-	121,051
	<hr/>	<hr/>
<b>TOTAL RECOGNISED GAINS AND LOSSES</b>	<b>87,076</b>	<b>191,580</b>
<b>RELATING TO THE YEAR</b>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these abbreviated accounts

Kebrell Nuts & Bolts Ltd

Abbreviated Balance Sheet  
29 February 2008

	Notes	29.2.08	28.2.07
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	2,694,938	2,731,427
<b>CURRENT ASSETS</b>			
Stocks	7	684,350	762,500
Debtors	8	953,115	895,491
Cash at bank		1,305,469	1,129,794
		<u>2,942,934</u>	<u>2,787,785</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>1,651,951</u>	<u>1,627,338</u>
<b>NET CURRENT ASSETS</b>		<u>1,290,983</u>	<u>1,160,447</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,985,921</u>	<u>3,891,874</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(3,399)	-
<b>PROVISIONS FOR LIABILITIES</b>	12	<u>(22,385)</u>	<u>(18,813)</u>
<b>NET ASSETS</b>		<u><u>3,960,137</u></u>	<u><u>3,873,061</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	2	2
Revaluation reserve	14	1,708,313	1,708,313
Profit and loss account	14	<u>2,251,822</u>	<u>2,164,746</u>
<b>SHAREHOLDERS' FUNDS</b>	16	<u><u>3,960,137</u></u>	<u><u>3,873,061</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the director on ..... and were signed by:

Director



The notes form part of these abbreviated accounts



**Kebrell Nuts & Bolts Ltd**

**Cash Flow Statement**  
**for the Year Ended 29 February 2008**

	Notes	29.2.08	28.2.07
		£	£
<b>Net cash inflow from operating activities</b>	<b>1</b>	<b>191,981</b>	<b>313,081</b>
<b>Returns on investments and servicing of finance</b>	<b>2</b>	<b>64,944</b>	<b>29,701</b>
<b>Taxation</b>		<b>(44,489)</b>	<b>(23,573)</b>
<b>Capital expenditure</b>	<b>2</b>	<b>(45,426)</b>	<b>(11,360)</b>
		<b>167,010</b>	<b>307,849</b>
<b>Financing</b>	<b>2</b>	<b>8,665</b>	<b>(19,720)</b>
<b>Increase in cash in the period</b>		<b>175,675</b>	<b>288,129</b>

**Reconciliation of net cash flow to movement in net funds**

	<b>3</b>		
Increase in cash in the period		175,675	288,129
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing		(15,131)	394
Change in net funds resulting from cash flows		160,544	288,523
<b>Movement in net funds in the period</b>		<b>160,544</b>	<b>288,523</b>
<b>Net funds at 1 March</b>		<b>1,129,794</b>	<b>841,271</b>
<b>Net funds at 29 February</b>		<b>1,290,338</b>	<b>1,129,794</b>

The notes form part of these abbreviated accounts

**Kebrell Nuts & Bolts Ltd**

**Notes to the Cash Flow Statement**  
**for the Year Ended 29 February 2008**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	29.2.08	28.2.07
	£	£
Operating profit	77,485	83,949
Depreciation charges	82,076	77,716
(Profit)/Loss on disposal of fixed assets	(161)	4,886
Decrease/(Increase) in stocks	78,150	(18,931)
Increase in debtors	(51,158)	(15,737)
Increase in creditors	5,589	181,198
<b>Net cash inflow from operating activities</b>	<b>191,981</b>	<b>313,081</b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	29.2.08	28.2.07
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	66,561	29,735
Interest paid	(223)	-
Interest element of hire purchase payments	(1,394)	(34)
<b>Net cash inflow for returns on investments and servicing of finance</b>	<b>64,944</b>	<b>29,701</b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(49,926)	(11,360)
Sale of tangible fixed assets	4,500	-
<b>Net cash outflow for capital expenditure</b>	<b>(45,426)</b>	<b>(11,360)</b>
<b>Financing</b>		
Capital repayments in year	15,131	(394)
Amount introduced by directors	19,326	-
Amount withdrawn by directors	(25,792)	(19,326)
<b>Net cash inflow/(outflow) from financing</b>	<b>8,665</b>	<b>(19,720)</b>

The notes form part of these abbreviated accounts

**Kebrell Nuts & Bolts Ltd**

**Notes to the Cash Flow Statement**  
**for the Year Ended 29 February 2008**

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.3.07 £	Cash flow £	At 29.2.08 £
Net cash:			
Cash at bank	1,129,794	175,675	1,305,469
	<u>1,129,794</u>	<u>175,675</u>	<u>1,305,469</u>
Debt:			
Hire purchase	-	(15,131)	(15,131)
	<u>-</u>	<u>(15,131)</u>	<u>(15,131)</u>
Total	<u>1,129,794</u>	<u>160,544</u>	<u>1,290,338</u>

The notes form part of these abbreviated accounts

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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.

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. STAFF COSTS**

	29.2.08	28.2.07
	£	£
Wages and salaries	569,443	604,714
Other pension costs	-	1,040
	<u>569,443</u>	<u>605,754</u>

The average monthly number of employees during the year was as follows:

29.2.08	28.2.07
<u>37</u>	<u>33</u>

**Kebrell Nuts & Bolts Ltd**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 29 February 2008**

**3. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	29.2.08	28.2.07
	£	£
Depreciation - owned assets	72,951	77,716
Depreciation - assets on hire purchase contracts	9,125	-
(Profit)/Loss on disposal of fixed assets	(161)	4,886
Auditors' remuneration	2,500	2,500
	<u>10,400</u>	<u>10,400</u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	29.2.08	28.2.07
	£	£
Interest & penalties	223	-
Hire purchase	1,394	34
	<u>1,617</u>	<u>34</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	29.2.08	28.2.07
	£	£
Current tax:		
UK corporation tax	51,781	44,329
Deferred tax	3,572	(1,208)
Tax on profit on ordinary activities	<u>55,353</u>	<u>43,121</u>

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 29 February 2008**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>					
At 1 March 2007	2,680,000	122,029	319,417	132,623	3,254,069
Additions	-	6,726	-	43,200	49,926
Disposals	-	-	-	(21,285)	(21,285)
At 29 February 2008	2,680,000	128,755	319,417	154,538	3,282,710
<b>DEPRECIATION</b>					
At 1 March 2007	104,779	79,570	236,087	102,206	522,642
Charge for year	51,505	4,918	8,333	17,320	82,076
Eliminated on disposal	-	-	-	(16,946)	(16,946)
At 29 February 2008	156,284	84,488	244,420	102,580	587,772
<b>NET BOOK VALUE</b>					
At 29 February 2008	2,523,716	44,267	74,997	51,958	2,694,938
At 28 February 2007	2,575,221	42,459	83,330	30,417	2,731,427

Cost or valuation at 29 February 2008 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 1987	1,587,262	-	-	-	1,587,262
Valuation in 2007	121,051	-	-	-	121,051
Cost	971,687	128,755	319,417	154,538	1,574,397
	2,680,000	128,755	319,417	154,538	3,282,710

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST OR VALUATION</b>	
At 1 March 2007	10,285
Additions	36,500
Disposals	(10,285)
At 29 February 2008	36,500
<b>DEPRECIATION</b>	
Charge for year	9,125
At 29 February 2008	9,125
<b>NET BOOK VALUE</b>	
At 29 February 2008	27,375
At 28 February 2007	10,285

**Kebrell Nuts & Bolts Ltd****Notes to the Abbreviated Accounts - continued  
for the Year Ended 29 February 2008****7. STOCKS**

	29.2.08	28.2.07
	£	£
Closing stock	<u>684,350</u>	<u>762,500</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.08	28.2.07
	£	£
Trade debtors	797,169	798,518
Other debtors	130,154	77,647
Directors' current accounts	25,792	19,326
	<u>953,115</u>	<u>895,491</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.08	28.2.07
	£	£
Hire purchase contracts (see note 11)	11,732	-
Trade creditors	1,307,122	1,325,565
Tax	51,781	44,329
VAT	16,009	16,169
PAYE	10,973	11,236
Other creditors	254,334	230,039
	<u>1,651,951</u>	<u>1,627,338</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	29.2.08	28.2.07
	£	£
Hire purchase contracts (see note 11)	<u>3,399</u>	<u>-</u>

**11. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS**

	29.2.08	28.2.07
	£	£
Net obligations repayable:		
Within one year	11,732	-
Between one and five years	3,399	-
	<u>15,131</u>	<u>-</u>

**12. PROVISIONS FOR LIABILITIES**

	29.2.08	28.2.07
	£	£
Deferred tax	<u>22,385</u>	<u>18,813</u>
		Deferred tax
		£
Balance at 1 March 2007		18,813
Movement in year		<u>3,572</u>
Balance at 29 February 2008		<u>22,385</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 29 February 2008

**13. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	29.2.08	28.2.07
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	29.2.08	28.2.07
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**14. RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 March 2007	2,164,746	1,708,313	3,873,059
Profit for the year	<u>87,076</u>		<u>87,076</u>
At 29 February 2008	<u>2,251,822</u>	<u>1,708,313</u>	<u>3,960,135</u>

**15. TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 29 February 2008 and 28 February 2007:

	29.2.08	28.2.07
	£	£
<b>Mr R Emms</b>		
Balance outstanding at start of year	19,326	-
Balance outstanding at end of year	25,792	19,326
Maximum balance outstanding during year	<u>25,792</u>	<u>19,326</u>

The loan to the director was repaid on 2nd April 2008.

**16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	29.2.08	28.2.07
	£	£
Profit for the financial year	87,076	70,529
Other recognised gains and losses relating to the year (net)	-	121,051
<b>Net addition to shareholders' funds</b>	<u>87,076</u>	<u>191,580</u>
Opening shareholders' funds	3,873,061	3,681,481
<b>Closing shareholders' funds</b>	<u>3,960,137</u>	<u>3,873,061</u>



Kebrell Nuts & Bolts Ltd

Notes wholly REPLACED  
and/or accounting policies totally IGNORED  
and/or accounting policies with text REPLACED  
by user's choice on client screen entries  
for the Year Ended 29 February 2008

The following note has been REPLACED completely by user entries.

None of the standard accounting policies have been ignored.

None of the standard accounting policies have been replaced.

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.