

Abbreviated Accounts  
for the year ended  
28 February 2011  
for  
Kebrell Nuts & Bolts Limited

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for the year ended 28 February 2011

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Kebrell Nuts & Bolts Limited

Company Information  
for the year ended 28 February 2011

**DIRECTORS:**

Mr R Emms  
Mrs S Emms

**REGISTERED OFFICE:**

New Midland Works  
Heath Road  
Darlaston  
West Midlands  
WS10 8XE

**REGISTERED NUMBER:**

01475515 (England and Wales)

**AUDITORS:**

Nicklin LLP  
Chartered Accountants  
Statutory Auditors  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

**ACCOUNTANTS:**

Methven Accountancy Services Limited  
76 Waltham Way  
Chingford  
London  
E4 8HE

Report of the Independent Auditors to  
Kebrell Nuts & Bolts Limited  
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages four to five, together with the full financial statements of Kebrell Nuts & Bolts Limited for the year ended 28 February 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

**Other information**

On 26<sup>th</sup> October 2011 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 28 February 2011 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Kebrell Nuts & Bolts Limited for the year ended 28 February 2011 on pages five to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

**Basis for qualified opinion on financial statements**

With respect to stock having a carrying value of £751,557, the audit evidence available to us was limited because we did not observe the counting of the physical stock as at 28 February 2011 since that date was prior to our appointment as auditor of the company. In addition, we were unable to satisfy ourselves as to the value of stocks held at 28 February 2011 due to insufficient detail of stock lines and quantities on the stock valuation reports. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate audit evidence regarding stock by using other audit procedures.

**Qualified Opinion**

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements

- give a true and fair view of the state of the company's affairs as at 28 February 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

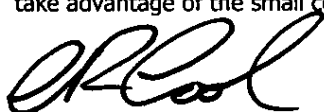
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors "



Christopher Cook FCA (Senior Statutory Auditor)  
for and on behalf of Nicklin LLP  
Chartered Accountants  
Statutory Auditors  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Date 26<sup>th</sup> October 2011

Abbreviated Balance Sheet  
28 February 2011

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,762,859	2,840,235
<b>CURRENT ASSETS</b>			
Stocks		751,557	655,887
Debtors		1,201,496	722,188
Cash at bank		1,915,713	1,760,823
		<u>3,868,766</u>	<u>3,138,898</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>2,491,656</u>	<u>1,925,599</u>
<b>NET CURRENT ASSETS</b>		<u>1,377,110</u>	<u>1,213,299</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,139,969</u>	<u>4,053,534</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>22,439</u>	<u>19,717</u>
<b>NET ASSETS</b>		<u><u>4,117,530</u></u>	<u><u>4,033,817</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Revaluation reserve		1,708,313	1,708,313
Profit and loss account		<u>2,409,215</u>	<u>2,325,502</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>4,117,530</u></u>	<u><u>4,033,817</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 26/10/2011 and were signed on its behalf by

Mr R Emms - Director

Notes to the Abbreviated Accounts  
for the year ended 28 February 2011

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**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

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.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 March 2010	3,561,461
Additions	2,825
At 28 February 2011	3,564,286
<b>DEPRECIATION</b>	
At 1 March 2010	721,226
Charge for year	80,201
At 28 February 2011	801,427
<b>NET BOOK VALUE</b>	
At 28 February 2011	2,762,859
At 28 February 2010	2,840,235

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary		2	2