

YARDBURY KINETICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2008

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

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YARDBURY KINETICS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2008**

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YARDBURY KINETICS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2008**

DIRECTORS: Kevin John Mahoney
Barbara Ann Mahoney

SECRETARY: Barbara Ann Mahoney

REGISTERED OFFICE: Greenhole Place
Bridge of Don
Aberdeen
AB23 8EU

REGISTERED NUMBER: 74919

ACCOUNTANTS: Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

YARDBURY KINETICS LIMITED**ABBREVIATED BALANCE SHEET
30 APRIL 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	30,750	35,802
CURRENT ASSETS			
Stocks		31,712	24,452
Debtors		152,179	386,662
Cash in hand		35	35
		<u>183,926</u>	<u>411,149</u>
CREDITORS			
Amounts falling due within one year	3	<u>277,671</u>	<u>474,541</u>
NET CURRENT LIABILITIES		<u>(93,745)</u>	<u>(63,392)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(62,995)</u>	<u>(27,590)</u>
CAPITAL AND RESERVES			
Called up share capital	4	9,990	9,990
Profit and loss account		<u>(72,985)</u>	<u>(37,580)</u>
SHAREHOLDERS' FUNDS		<u>(62,995)</u>	<u>(27,590)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

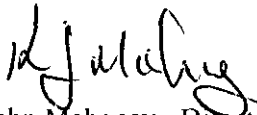
The notes form part of these abbreviated accounts

YARDBURY KINETICS LIMITED

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2008

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

The financial statements were approved by the Board of Directors on 27 February 2009 and were signed on its behalf by:



Kevin John Mahoney - Director

The notes form part of these abbreviated accounts

YARDBURY KINETICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

1. ACCOUNTING POLICIES

Accounting convention

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

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.

Improvements to property	- 4% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

YARDBURY KINETICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2008

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2007	187,833
Additions	6,988
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At 30 April 2008	194,821
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DEPRECIATION	
At 1 May 2007	152,030
Charge for year	12,041
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At 30 April 2008	164,071
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NET BOOK VALUE	
At 30 April 2008	30,750
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At 30 April 2007	35,803
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3. CREDITORS

Creditors include an amount of £208,587 (2007 - £404,634) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
10,000	Ordinary shares	£1	10,000	10,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
9,990	Ordinary shares	£1	9,990	9,990
			<hr/>	<hr/>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Yardbury Engineering and Oilfield Products Limited, a company incorporated in Scotland.

YARDBURY KINETICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2008

6. RELATED PARTY DISCLOSURES

Sales to the ultimate holding company amounted to £41,243 (2007 - £113,864). During the year the company also purchased services of £41,393 (2007 - £nil). The balance owed by the ultimate parent company as at the year end was £91,250 (2007 - £291,547).

The company also traded with its fellow subsidiary Deebridge Electrical Engineers Limited during the year. Minor amounts of goods and services being traded. The balance owed to the company at the year end was £3,976 (2007 - £5,560).