

SERVOTRONICS INC /DE/  
Form 10-Q  
May 15, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2008

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 1 - 07109

SERVOTRONICS, INC.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or  
organization)

16-0837866  
(IRS Employer  
Identification No.)

1110 Maple Street, Elma, New York 14059-0300  
(Address of principal executive offices)

716-655-5990  
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes . No .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes \_\_\_\_: No  X

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at April 30, 2008
Common Stock, \$.20 par value	2,281,102

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SERVOTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
(\$000's omitted except share and per share data)

	March 31, 2008 (Unaudited)	December 31, 2007
Assets		
Current assets:		
Cash and cash equivalents	\$ 4,016	\$ 4,879
Accounts receivable	4,970	4,570
Inventories	7,770	8,011
Deferred income taxes	411	411
Other assets	838	572
Total current assets	18,005	18,443
Property, plant and equipment, net	5,849	5,870
Other non-current assets	216	218
	\$ 24,070	\$ 24,531
Liabilities and Shareholders' Equity		
Current liabilities:		
Current portion of long-term debt	\$ 387	\$ 387
Accounts payable	1,395	1,419
Accrued employee compensation and benefit costs	1,325	1,278
Accrued income taxes	247	489
Other accrued liabilities	371	298
Total current liabilities	3,725	3,871
Long-term debt	4,187	4,242
Deferred income taxes	412	412
Shareholders' equity:		
Common stock, par value \$.20; authorized 4,000,000 shares; issued 2,614,506 shares; outstanding 1,935,797 (1,933,797 – 2007) shares	523	523
Capital in excess of par value	13,033	13,033
Retained earnings	6,478	6,753
Accumulated other comprehensive loss	(67)	(67)
	19,967	20,242
Employee stock ownership trust commitment	(1,832)	(1,832)
Treasury stock, at cost 333,404 (335,404 – 2007) shares	(2,389)	(2,404)
Total shareholders' equity	15,746	16,006
	\$ 24,070	\$ 24,531

See notes to consolidated financial statements

SERVOTRONICS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(\$000's omitted except share and per share data)  
(Unaudited)