

Accel Power Supplies Limited
Abbreviated Accounts
for the year ended 28 February 2005
2586898 (England and Wales)



Accel Power Supplies Limited

Contents

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

Accel Power Supplies Limited

Independent Auditors' Report to Accel Power Supplies Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 28 February 2005 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 directors and auditors

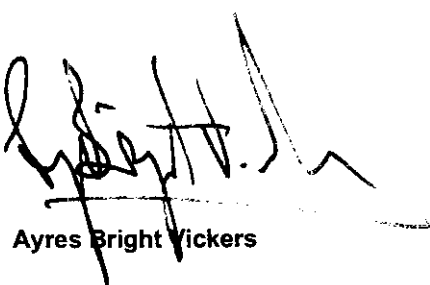
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of audit opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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 on pages 2 to 4 are properly prepared in accordance with those provisions.



Ayres Bright Vickers

Chartered Accountants
Registered Auditor

Date: 25.11.2005

Bishopstone, 36 Crescent Road
Worthing
West Sussex
BN11 1RL

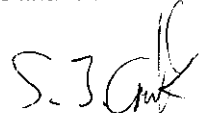
Accel Power Supplies Limited

Abbreviated Balance Sheet as at 28 February 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		17,510		18,041
Current assets					
Stocks		87,869		77,657	
Debtors		470,488		420,329	
Cash at bank and in hand		227,809		169,770	
		<u>786,166</u>		<u>667,756</u>	
Creditors: amounts falling due within one year		<u>(163,556)</u>		<u>(152,622)</u>	
Net current assets			622,610		515,134
Total assets less current liabilities			640,120		533,175
Provisions for liabilities and charges			<u>(20,363)</u>		<u>(24,493)</u>
			<u>619,757</u>		<u>508,682</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			619,657		508,582
Shareholders' funds - equity interests			<u>619,757</u>		<u>508,682</u>

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 on 25/11/2005


Mr S J Gamblen
Director


Mr G C Whittington
Director

Accel Power Supplies Limited

Notes to the Abbreviated Accounts for the year ended 28 February 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Computer equipment	33.33% Straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Accel Power Supplies Limited

Notes to the Abbreviated Accounts (continued) for the year ended 28 February 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2004	95,563
Additions	11,214
	<u>106,777</u>
At 28 February 2005	<u>106,777</u>
Depreciation	
At 1 March 2004	77,522
Charge for the year	11,745
	<u>89,267</u>
At 28 February 2005	<u>89,267</u>
Net book value	
At 28 February 2005	<u>17,510</u>
At 29 February 2004	<u>18,041</u>

3 Share capital

	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Transactions with directors

As at 28 February 2005 the directors' loan accounts of Mr S J Gamblen and Mr G C Whittington showed credit balances of £398 and £12 respectively (2004 - £516 and £130 respectively).