

**Accel Power Supplies Limited**  
**Abbreviated Accounts**  
**for the year ended 28 February 2006**  
**2586898 (England and Wales)**

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# Accel Power Supplies Limited

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# Accel Power Supplies Limited

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

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Accel Power Supplies Limited for the year ended 28 February 2006 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Ayres Bright Vickers*

**Ayres Bright Vickers**

Chartered Accountants  
**Registered Auditor**

Date:

*30/11/06*

Bishopstone, 36 Crescent Road  
Worthing  
West Sussex  
BN11 1RL


# Accel Power Supplies Limited

## Abbreviated Balance Sheet as at 28 February 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		14,693		17,510
<b>Current assets</b>					
Stocks		105,436		87,869	
Debtors		574,036		470,488	
Cash at bank and in hand		198,368		227,809	
		<u>877,840</u>		<u>786,166</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(154,866)</u>		<u>(163,556)</u>	
<b>Net current assets</b>			<u>722,974</u>		<u>622,610</u>
<b>Total assets less current liabilities</b>			<u>737,667</u>		<u>640,120</u>
<b>Provisions for liabilities</b>			<u>(12,237)</u>		<u>(20,363)</u>
			<u>725,430</u>		<u>619,757</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>725,330</u>		<u>619,657</u>
<b>Shareholders' funds</b>			<u>725,430</u>		<u>619,757</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.

Approved by the Board and authorised for issue on 17/11/2006

  
 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 2006

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### 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 2006

### 2 Fixed assets

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 March 2005	106,778
Additions	6,744
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At 28 February 2006	113,522
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<b>Depreciation</b>	
At 1 March 2005	89,268
Charge for the year	9,561
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At 28 February 2006	98,829
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<b>Net book value</b>	
At 28 February 2006	14,693
	<hr/>
At 28 February 2005	17,510
	<hr/>

### 3 Share capital

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

### 4 Transactions with directors

As at 28 February 2006 the directors' loan accounts of Mr S J Gamblen and Mr G C Whittington showed credit/(debit) balances of £280 and (£106) respectively (2005 - £398 and £12 respectively).