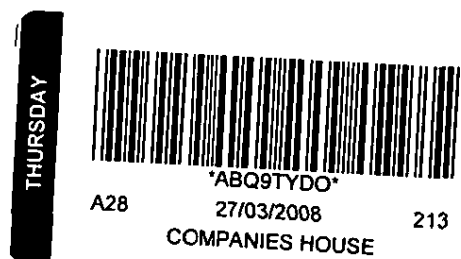


---

**Accel Power Supplies Limited**  
**Abbreviated Accounts**  
**for the year ended 28 February 2007**  
**2586898 (England and Wales)**



# Accel Power Supplies Limited

## Contents

---

	<b>Page</b>
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 Accel Power Supplies Limited for the year ended 28 February 2007 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 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 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 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**

Date 26 March 2008

Chartered Accountants  
**Registered Auditor**

Bishopstone, 36 Crescent Road  
Worthing  
West Sussex  
BN11 1RL

# Accel Power Supplies Limited

## Abbreviated balance sheet

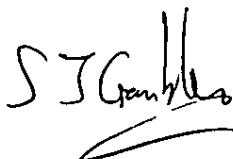
as at 28 February 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		180,871		14,693
<b>Current assets</b>					
Stocks		131,203		105,436	
Debtors		469,687		574,036	
Cash at bank and in hand		55,709		198,368	
		656,599		877,840	
<b>Creditors, amounts falling due within one year</b>		(139,362)		(154,866)	
<b>Net current assets</b>			517,237		722,974
<b>Total assets less current liabilities</b>			698,108		737,667
<b>Provisions for liabilities</b>			(11,128)		(12,237)
			686,980		725,430
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			686,880		725,330
<b>Shareholders' funds</b>			686,980		725,430

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 25/03/08

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 2007

---

### 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:

Land and buildings Leasehold	Straight line over the term of the lease
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 2007

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2006	113,523
Additions	212,801
Disposals	(14,411)
At 28 February 2007	<u>311,913</u>
<b>Depreciation</b>	
At 1 March 2006	98,830
On disposals	(11,080)
Charge for the year	43,292
At 28 February 2007	<u>131,042</u>
<b>Net book value</b>	
At 28 February 2007	<u>180,871</u>
At 28 February 2006	<u>14,693</u>

### 3 Share capital

	2007 £	2006 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4 Transactions with directors

As at 28 February 2007 the directors' loan accounts of Mr S J Gamblen and Mr G C Whittington showed credit/(debit) balances of £162 and (£224) respectively (2006 - £280 and (£106) respectively)