
Accel Power Supplies Limited
Abbreviated accounts
for the year ended 29 February 2008
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

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 29 February 2008 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: 25/2/09

Chartered Accountants
Registered Auditor

Bishopstone, 36 Crescent Road
Worthing
West Sussex
BN11 1RL

Accel Power Supplies Limited

Abbreviated balance sheet

as at 29 February 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		111,348		180,871
Current assets					
Stocks		82,088		131,203	
Debtors		404,218		469,687	
Cash at bank and in hand		428,597		55,709	
		914,903		656,599	
Creditors: amounts falling due within one year		(146,772)		(139,362)	
Net current assets			768,131		517,237
Total assets less current liabilities			879,479		698,108
Provisions for liabilities			(26,447)		(11,128)
			853,032		686,980
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			852,932		686,880
Shareholders' funds			853,032		686,980

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 25/02/09

Mr S J Gamblen
Director

Mr G C Whittington
Director

Accel Power Supplies Limited

Notes to the abbreviated accounts for the year ended 29 February 2008

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 taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been 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 29 February 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2007	311,912
Additions	4,126
At 29 February 2008	<u>316,038</u>
Depreciation	
At 1 March 2007	131,041
Charge for the year	73,649
At 29 February 2008	<u>204,690</u>
Net book value	
At 29 February 2008	<u>111,348</u>
At 28 February 2007	<u>180,871</u>

3 Share capital

	2008 £	2007 £
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 29 February 2008 the directors' loan accounts of Mr S J Gamblen and Mr G C Whittington showed credit/(debit) balances of £44 and (£342) respectively (2007 - £162 and (£224) respectively).