

Accel Power Supplies Limited
Abbreviated Accounts
for the year ended 28 February 1998
2586898 (England and Wales)



Accel Power Supplies Limited

Contents

	Page
Auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 4

Accel Power Supplies Limited

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

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Accel Power Supplies Limited prepared under section 226 of the Companies Act 1985 for the year ended 28 February 1998.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 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 have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the year ended 28 February 1998 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.



Ayres Bright Vickers

Chartered Accountants
Registered Auditor

Date:

24.9.98

Bishopstone, 36 Crescent Road
Worthing
West Sussex
BN11 1RL

Accel Power Supplies Limited

Abbreviated Balance Sheet as at 28 February 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		22,362		20,276
Current assets					
Stocks		64,275		64,415	
Debtors		118,118		165,019	
Cash at bank and in hand		119,060		109,111	
		<u>301,453</u>		<u>338,545</u>	
Creditors: amounts falling due within one year		<u>(90,013)</u>		<u>(114,299)</u>	
Net current assets			<u>211,440</u>		<u>224,246</u>
Total assets less current liabilities			<u>233,802</u>		<u>244,522</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			233,702		244,422
Shareholders' funds			<u>233,802</u>		<u>244,522</u>

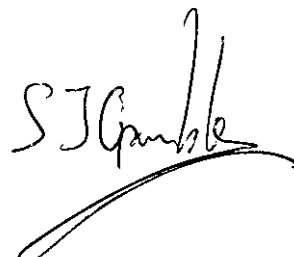
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 7/9/98

Mr G C Whittington
Director



Mr S J Gamblen
Director



Accel Power Supplies Limited

Notes to the Abbreviated Accounts for the year ended 28 February 1998

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 cashflow statement on the grounds that it is a small company.

1.2 Turnover

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

1.3 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	33.3% straight line

1.4 Stock

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

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

2 Fixed assets

	Total £
Cost	
At 1 March 1997	43,723
Additions	11,086
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At 28 February 1998	54,809
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Depreciation	
At 1 March 1997	23,448
Charge for the year	8,999
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At 28 February 1998	32,447
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Net book value	
At 28 February 1998	22,362
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At 28 February 1997	20,276
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Accel Power Supplies Limited

Notes to the Abbreviated Accounts for the year ended 28 February 1998

3	Share capital	1998 £	1997 £
	Authorised		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>