
Accel Power Supplies Limited
Abbreviated accounts
For the year ended 28 February 2011
02586898 (England and Wales)

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Accel Power Supplies Limited

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Accel Power Supplies Limited

Abbreviated balance sheet

As at 28 February 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		4,202		5,597
Current assets					
Stocks		65,034		67,293	
Debtors		209,605		159,012	
Cash at bank and in hand		71,567		292,066	
		<u>346,206</u>		<u>518,371</u>	
Creditors amounts falling due within one year		<u>(81,796)</u>		<u>(51,121)</u>	
Net current assets			<u>264,410</u>		<u>467,250</u>
Total assets less current liabilities			<u>268,612</u>		<u>472,847</u>
Provisions for liabilities			<u>(22,038)</u>		<u>(14,092)</u>
			<u>246,574</u>		<u>458,755</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			246,474		458,655
Shareholders' funds			<u>246,574</u>		<u>458,755</u>

Accel Power Supplies Limited

Abbreviated balance sheet (continued)

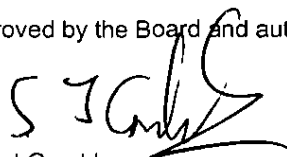
As at 28 February 2011

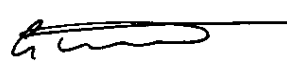
For the financial year ended 28 February 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 28/4/11


Mr S J Gamblen
Director


Mr G C Whittington
Director

Company Registration No 02586898

Accel Power Supplies Limited

Notes to the abbreviated accounts

For the year ended 28 February 2011

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. Revenue is recognised as completed orders are shipped to customers.

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 28 February 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2010 & at 28 February 2011	321,600
Depreciation	
At 1 March 2010	316,003
Charge for the year	1,395
At 28 February 2011	317,398
Net book value	
At 28 February 2011	4,202
At 28 February 2010	5,597

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

Other transactions

As at 28 February 2011 the directors' loan accounts of Mr S J Gamblen and Mr G C Whittington showed debit balances of £118 each (2010 - credit balances of £191 and £577 respectively)