

Registered Number 02586898

ACCEL POWER SUPPLIES LIMITED

Abbreviated Accounts

29 February 2012

ACCEL POWER SUPPLIES LIMITED

Registered Number 02586898

Balance Sheet as at 29 February 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	3,158	4,202
Total fixed assets		3,158	4,202
Current assets			
Stocks		60,057	65,034
Debtors		186,673	209,605
Cash at bank and in hand		86,247	71,567
Total current assets		332,977	346,206
Creditors: amounts falling due within one year		(91,831)	(81,796)
Net current assets		241,146	264,410
Total assets less current liabilities		244,304	268,612
Provisions for liabilities and charges		(25,186)	(22,038)
Total net Assets (liabilities)		219,118	246,574
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		219,018	246,474
Shareholders funds		219,118	246,574

- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 November 2012

And signed on their behalf by:

Mr S J Gamblen, Director

Mr G C Whittington, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 29

February 2012

1 Accounting policies

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

Turnover

Turnover represents amounts receivable for goods and services net of VAT. Revenue recognition Revenue is recognised as completed orders are shipped to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings leasehold	33.33% Straight Line
Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Computer equipment	33.33% Straight Line

2 Tangible fixed assets

Cost	£
At 28 February 2011	321,600
additions	
disposals	
revaluations	
transfers	
At 29 February 2012	<u>321,600</u>

Depreciation	
At 28 February 2011	317,398
Charge for year	1,044
on disposals	
At 29 February 2012	<u>318,442</u>
Net Book Value	
At 28 February 2011	4,202
At 29 February 2012	<u>3,158</u>

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Share capital

	2012	2011
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

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Related party disclosures

Other transactions As at 29 February 2012 the directors' loan accounts of Mr S J Gamblen and Mr G C Whittington showed debit balances of £238 each (2011 - debit balances of £118 each).