

Registered Number 02586898

ACCEL POWER SUPPLIES LIMITED

Abbreviated Accounts

28 February 2015

Abbreviated Balance Sheet as at 28 February 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,355	1,793
		<u>1,355</u>	<u>1,793</u>
Current assets			
Stocks		102,311	134,727
Debtors		190,495	139,810
Cash at bank and in hand		34,819	8,670
		<u>327,625</u>	<u>283,207</u>
Creditors: amounts falling due within one year		<u>(131,980)</u>	<u>(78,000)</u>
Net current assets (liabilities)		<u>195,645</u>	<u>205,207</u>
Total assets less current liabilities		<u>197,000</u>	<u>207,000</u>
Provisions for liabilities		<u>(18,342)</u>	<u>(19,847)</u>
Total net assets (liabilities)		<u>178,658</u>	<u>187,153</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		178,558	187,053
Shareholders' funds		<u>178,658</u>	<u>187,153</u>

- For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 December 2015

And signed on their behalf by:

Mr G C Whittington, Director

Mr S J Gamblen, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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.

Turnover policy

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

Tangible assets depreciation policy

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

Other accounting policies**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.

Revenue recognition

Revenue is recognised as completed orders are shipped to customers.

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.

2 Tangible fixed assets

	£
Cost	
At 1 March 2014	321,600
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	<u>321,600</u>
Depreciation	
At 1 March 2014	319,807
Charge for the year	438
On disposals	-
At 28 February 2015	<u>320,245</u>
Net book values	
At 28 February 2015	<u>1,355</u>
At 28 February 2014	<u>1,793</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	Mr S J Gamblen
Description of the transaction:	Directors' loan account (debit balance)
Balance at 1 March 2014:	£ 238
Advances or credits made:	-
Advances or credits repaid:	-
Balance at 28 February 2015:	<u>£ 238</u>

Name of director receiving advance or credit:	G C Whittington
Description of the transaction:	Directors' loan account (debit balance)
Balance at 1 March 2014:	£ 238
Advances or credits made:	-
Advances or credits repaid:	-
Balance at 28 February 2015:	<u>£ 238</u>

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