

**Accel Power Supplies Limited**  
**Abbreviated Accounts**  
**for the year ended 28 February 2002**  
**2586898 (England and Wales)**



# Accel Power Supplies Limited

## Contents

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

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# Accel Power Supplies Limited

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

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 28 February 2002 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

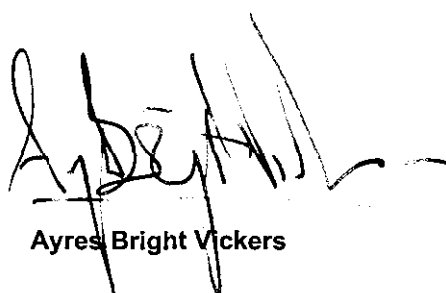
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are 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 financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### 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 on pages 2 to 4 are properly prepared in accordance with those provisions.



Ayres Bright Vickers

Chartered Accountants  
Registered Auditor

Date: 14-11-2002

Bishopstone, 36 Crescent Road  
Worthing  
West Sussex  
BN11 1RL

# Accel Power Supplies Limited

## Abbreviated Balance Sheet as at 28 February 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2		23,802		15,512
<b>Current assets</b>					
Stocks		79,781		52,952	
Debtors		214,590		171,824	
Cash at bank and in hand		210,324		60,127	
		<u>504,696</u>		<u>284,903</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(216,408)</u>		<u>(127,434)</u>	
<b>Net current assets</b>			<u>288,287</u>		<u>157,469</u>
<b>Total assets less current liabilities</b>			<u>312,089</u>		<u>172,981</u>
<b>Provisions for liabilities and charges</b>			<u>(14,854)</u>		<u>(3,292)</u>
			<u>297,235</u>		<u>169,689</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>297,135</u>		<u>169,589</u>
<b>Shareholders' funds</b>			<u>297,235</u>		<u>169,689</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 28/02/02

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 2002

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### 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:

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Computer equipment	33.33% Straight line

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock

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

#### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### 1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.9 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 2002

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2001	69,172
Additions	15,013
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At 28 February 2002	84,185
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<b>Depreciation</b>	
At 1 March 2001	53,660
Charge for the year	6,723
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At 28 February 2002	60,383
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<b>Net book value</b>	
At 28 February 2002	23,802
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At 28 February 2001	15,512
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### 3 Share capital

	2002 £	2001 £
<b>Authorised</b>		
100 Ordinary shares of £ 1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £ 1 each	100	100
	<hr/>	<hr/>

### 4 Transactions with directors

As at 28 February 2002 the directors' loan accounts of Mr S Gamblen and Mr G Whittington showed credit balances of £666 and £248 respectively (2001 - £666 and £248 respectively).