

REGISTERED NUMBER. 01351414 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

FOR

SUPA ELECTRICS LIMITED

TUESDAY



A170MRX4

A15 17/04/2012 #76
COMPANIES HOUSE

A20 10/04/2012 #177
COMPANIES HOUSE

SUPA ELECTRICS LIMITED

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for the Year Ended 31 October 2011

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SUPA ELECTRICS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2011

DIRECTORS:

T Culmer
Mrs J Culmer
K Culmer

SECRETARY

Mrs J Culmer

REGISTERED OFFICE

35 Coombe Road
Kingston Upon Thames
SURREY
KT2 7BA

REGISTERED NUMBER:

01351414 (England and Wales)

ACCOUNTANTS

K S Goring & Co
Chartered Accountants
35 Coombe Road
Kingston Upon Thames
SURREY
KT2 7BA

SUPA ELECTRICS LIMITED

ABBREVIATED BALANCE SHEET
31 October 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	458,732	859,872
Investments	3	60,073	53,815
		<u>518,805</u>	<u>913,687</u>
CURRENT ASSETS			
Stocks		362,728	314,596
Debtors		64,518	65,168
Cash at bank and in hand		25,332	2,049
		<u>452,578</u>	<u>381,813</u>
CREDITORS			
Amounts falling due within one year		<u>929,258</u>	<u>1,170,914</u>
NET CURRENT LIABILITIES		<u>(476,680)</u>	<u>(789 101)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,125</u>	<u>124,586</u>
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Revaluation reserve		284,767	480,730
Profit and loss account		(292,642)	(406,144)
SHAREHOLDERS' FUNDS		<u>42,125</u>	<u>124 586</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

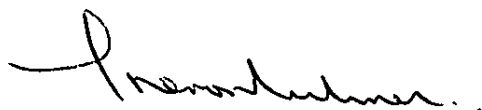
The notes form part of these abbreviated accounts

SUPA ELECTRICS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 October 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20 March 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'T Culmer', is written over a horizontal line.

T Culmer - Director

The notes form part of these abbreviated accounts

SUPA ELECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 October 2011

I ACCOUNTING POLICIES

Accounting convention/ Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has incurred recurring operating losses

In order to meet its liabilities as they fall due, the company is dependent on the generation of profits and cash in the future. The directors of Supa Electrics Limited have put in place a number of strategies to ensure that this will be possible.

Since 2010, the directors have embarked on a programme of disposing off some of its warehouse premises that are deemed to be surplus to requirement, in order to raise additional funds. During the year the company sold one of its freehold warehouse buildings. The income from this sales has allowed the company to repay the bank overdraft.

Another freehold warehouse building, deemed to be surplus to requirement is currently in the process of being sold. Contracts have been exchanged and completion will take place sometime in July 2012, subject to the purchaser obtaining planning permission. The directors are of the opinion that the planning application will be successfully granted.

On the basis of current disclosed intentions, the directors believe that the funds necessary to continue to operate the business will be available. Accordingly, the directors consider that it is appropriate to prepare the accounts on a going concern basis.

If the company is unable to generate sufficient cashflow in the future then the going concern basis may not be appropriate and adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the period of the Lease
Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

SUPA ELECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2011

1 ACCOUNTING POLICIES - continued

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted

Deferred tax assets and liabilities are calculated at the tax rate expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Investments

Investments held as fixed assets are shown at the directors estimate of current market value

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 November 2010	1,377,390
Disposals	(412,235)
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At 31 October 2011	965,155
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DEPRECIATION	
At 1 November 2010	517,518
Charge for year	7,343
Eliminated on disposal	(18,438)
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At 31 October 2011	506,423
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NET BOOK VALUE	
At 31 October 2011	458,732
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At 31 October 2010	859,872
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SUPA ELECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2011

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 November 2010	53,815
Revaluations	6,258
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At 31 October 2011	60,073
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NET BOOK VALUE	
At 31 October 2011	60,073
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At 31 October 2010	53,815
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
50,000	Ordinary		<u>50,000</u>	<u>50,000</u>