

REGISTERED NUMBER: 01351414 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012**

**FOR**

**SUPA ELECTRICS LIMITED**

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**for the Year Ended 31 October 2012**

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**SUPA ELECTRICS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 October 2012**

**DIRECTORS:**

T Culmer  
Mrs J Culmer  
K Culmer

**SECRETARY:**

Mrs J Culmer

**REGISTERED OFFICE:**

35 Coombe Road  
Kingston Upon Thames  
SURREY  
K12 7BA

**REGISTERED NUMBER:**

01351414 (England and Wales)

**ACCOUNTANTS:**

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

**SUPA ELECTRICS LIMITED (REGISTERED NUMBER: 01351414)**

**ABBREVIATED BALANCE SHEET**

**31 October 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		477,363		458,733
Investments	3		62,279		60,073
			<u>539,642</u>		<u>518,806</u>
<b>CURRENT ASSETS</b>					
Stocks		161,624		362,728	
Debtors		83,902		64,518	
Cash at bank and in hand		13,060		25,332	
		<u>258,586</u>		<u>452,578</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>766,360</u>		<u>929,259</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(507,774)</u>		<u>(476,681)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			31,868		42,125
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>11,668</u>		<u>-</u>
<b>NET ASSETS</b>			<u>20,200</u>		<u>42,125</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		50,000		50,000
Revaluation reserve			286,974		284,767
Profit and loss account			<u>(316,774)</u>		<u>(292,642)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>20,200</u>		<u>42,125</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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 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.

**ABBREVIATED BALANCE SHEET - continued**

**31 October 2012**

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 25 June 2013 and were signed on its behalf by:

T Culmer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 October 2012**

**1. 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.

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 during 2013, 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 valued 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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 October 2012**

**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 £
<b>COST OR VALUATION</b>	
At 1 November 2011	965,155
Additions	24,156
At 31 October 2012	<u>989,311</u>
<b>DEPRECIATION</b>	
At 1 November 2011	506,422
Charge for year	5,526
At 31 October 2012	<u>511,948</u>
<b>NET BOOK VALUE</b>	
At 31 October 2012	<u>477,363</u>
At 31 October 2011	<u>458,733</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 October 2012**

**3. FIXED ASSET INVESTMENTS**

		Investments other than loans £
<b>COST OR VALUATION</b>		
At 1 November 2011		60,073
Revaluations		<u>2,206</u>
At 31 October 2012		<u>62,279</u>
<b>NET BOOK VALUE</b>		
At 31 October 2012		<u>62,279</u>
At 31 October 2011		<u>60,073</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>



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