

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013**

**FOR**

**SUPA ELECTRICS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 October 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**SUPA ELECTRICS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 October 2013**

**DIRECTORS:**

T Culmer  
Mrs J Culmer  
K Culmer

**SECRETARY:**

Mrs J Culmer

**REGISTERED OFFICE:**

Chartered Accountants  
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

**ABBREVIATED BALANCE SHEET**

**31 October 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		466,665		477,363
Investments	3		64,141		62,279
			<u>530,806</u>		<u>539,642</u>
<b>CURRENT ASSETS</b>					
Stocks		236,218		161,624	
Debtors		91,987		83,902	
Cash at bank and in hand		<u>6,755</u>		<u>13,060</u>	
		334,960		258,586	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>993,237</u>		<u>766,360</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(658,277)</u>		<u>(507,774)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(127,471)</u>		<u>31,868</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>1,654</u>		<u>11,668</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(129,125)</u></u>		<u><u>20,200</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		50,000		50,000
Revaluation reserve			288,835		286,974
Profit and loss account			<u>(467,960)</u>		<u>(316,774)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(129,125)</u></u>		<u><u>20,200</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 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 2013**

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 21 July 2014 and were signed on its behalf by:

T Culmer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 October 2013**

**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 directors consider that, notwithstanding the company's negative net assets position and the recurring operating losses, it is appropriate to prepare the accounts on a going concern basis as the company will be able to continue to meet its liabilities as they fall due, for the following reasons:

1. the continuing support of the directors.
2. 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 April 2014. The sale proceeds after legal costs will be reinvested into the company.

If the company is unable to generate sufficient cashflow, either from the generation of profits or from the continued support of the directors, 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.

**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.

Page 4

continued...

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 October 2013**

1. **ACCOUNTING POLICIES - continued**

**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 2012	989,311
Disposals	<u>(13,999)</u>
At 31 October 2013	975,312
<b>DEPRECIATION</b>	
At 1 November 2012	511,948
Charge for year	8,518
Eliminated on disposal	<u>(11,819)</u>
At 31 October 2013	<u>508,647</u>
<b>NET BOOK VALUE</b>	
At 31 October 2013	<u>466,665</u>
At 31 October 2012	<u>477,363</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 1 November 2012	62,279
Revaluations	<u>1,862</u>
At 31 October 2013	<u>64,141</u>
<b>NET BOOK VALUE</b>	
At 31 October 2013	<u>64,141</u>
At 31 October 2012	<u>62,279</u>



**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 October 2013**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

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 1072 of the Companies Act 2006.