

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2014**

**FOR**

**SUPA ELECTRICS LIMITED**

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**for the Year Ended 31st October 2014**

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**SUPA ELECTRICS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st October 2014**

**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  
35 Coombe Road  
Kingston Upon Thames  
SURREY  
KT2 7BA

**ABBREVIATED BALANCE SHEET**

**31st October 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		21,103		466,665
Investments	3		68,112		64,141
			<u>89,215</u>		<u>530,806</u>
<b>CURRENT ASSETS</b>					
Stocks		171,327		236,218	
Debtors		40,930		91,987	
Cash at bank and in hand		<u>2,799</u>		<u>6,755</u>	
		215,056		334,960	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>605,327</u>		<u>993,237</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(390,271)</u>		<u>(658,277)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(301,056)</u>		<u>(127,471)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		1,654
<b>NET LIABILITIES</b>			<u>(301,056)</u>		<u>(129,125)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		50,000		50,000
Revaluation reserve			66,112		288,835
Profit and loss account			<u>(417,168)</u>		<u>(467,960)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(301,056)</u>		<u>(129,125)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2014 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**

**31st October 2014**

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 23rd March 2015 and were signed on its behalf by:

T Culmer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31st October 2014**

**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, due to the continuing support of the directors.

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.

**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.

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31st October 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1st November 2013	975,312
Disposals	(440,000)
At 31st October 2014	<u>535,312</u>
<b>DEPRECIATION</b>	
At 1st November 2013	508,647
Charge for year	5,562
At 31st October 2014	<u>514,209</u>
<b>NET BOOK VALUE</b>	
At 31st October 2014	<u>21,103</u>
At 31st October 2013	<u>466,665</u>

**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 1st November 2013	64,141
Revaluations	3,971
At 31st October 2014	<u>68,112</u>
<b>NET BOOK VALUE</b>	
At 31st October 2014	<u>68,112</u>
At 31st October 2013	<u>64,141</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>



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