

Accel Power Supplies Limited
Abbreviated Accounts
for the year ended 28 February 2001
2586898 (England and Wales)



Accel Power Supplies Limited

Contents

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

Accel Power Supplies Limited

Abbreviated Balance Sheet as at 28 February 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		15,512		14,803
Current assets					
Stocks		52,952		63,182	
Debtors		171,824		98,093	
Cash at bank and in hand		60,127		15,198	
		<u>284,903</u>		<u>176,473</u>	
Creditors: amounts falling due within one year	3	<u>(130,726)</u>		<u>(94,329)</u>	
Net current assets			154,177		82,144
Total assets less current liabilities			<u>169,689</u>		<u>96,947</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			169,589		96,847
Shareholders' funds			<u>169,689</u>		<u>96,947</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 24 May 2001


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 2001

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 cashflow 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 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

1.4 Leasing

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

1.5 Stock

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

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.7 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.

1.8 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 2001

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2000	62,042
Additions	7,130
At 28 February 2001	<u>69,172</u>
Depreciation	
At 1 March 2000	47,239
Charge for the year	6,421
At 28 February 2001	<u>53,660</u>
Net book value	
At 28 February 2001	<u>15,512</u>
At 29 February 2000	<u>14,803</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2000 - £7,362).

4 Share capital

	2001 £	2000 £
Authorised		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>