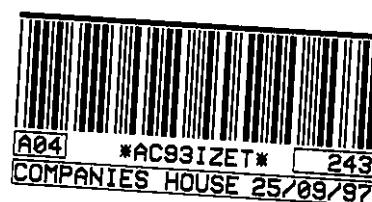


Accel Power Supplies Limited
Abbreviated Accounts
for the year ended 28 February 1997
2586898 (England and Wales)



Accel Power Supplies Limited

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Accel Power Supplies Limited

Auditors' Report to Accel Power Supplies Limited Pursuant to Para 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Accel Power Supplies Limited prepared under section 226 of the Companies Act 1985 for the year ended 28 February 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 28 February 1997, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On _____ we reported, as auditors of Accel Power Supplies Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 28 February 1997, and our audit report was as follows:

'We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Accel Power Supplies Limited

Auditors' Report to Accel Power Supplies Limited (continued) Pursuant to Para 24 of Schedule 8 to the Companies Act 1985

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 28 February 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



Ayres Bright Vickers

Chartered Accountants
Registered Auditor

Date: 19 September 1997

Bishopstone
36 Crescent Road
Worthing
West Sussex

Accel Power Supplies Limited

Abbreviated Balance Sheet as at 28 February 1997

	Notes	1997 £	1996 £
Fixed Assets			
Tangible assets	2	20,276	10,905
Current Assets			
Stocks		64,415	52,337
Debtors		165,019	67,195
Cash at bank and in hand		109,111	30,206
		<u>338,545</u>	<u>149,738</u>
Creditors: amounts falling due within one year		<u>(110,457)</u>	<u>(81,189)</u>
Net Current Assets		<u>228,088</u>	<u>68,549</u>
Total Assets Less Current Liabilities		<u>248,364</u>	<u>79,454</u>
Provision for Liabilities and Charges		<u>(3,842)</u>	<u>(611)</u>
		<u>£ 244,522</u>	<u>£ 78,843</u>
Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account		244,422	78,743
Shareholders' Funds		<u>£ 244,522</u>	<u>£ 78,843</u>

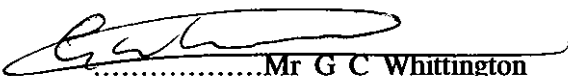
In preparing these abbreviated accounts:

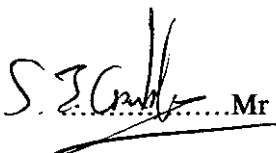
- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of special exemptions applicable to small companies conferred by Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 3/9/97


.....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 1997

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for services provided net of VAT and trade discounts.

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 and equipment	-	25% Reducing balance
Computer equipment	-	33.3% Straight line

1.4 Stock

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

1.5 Pensions

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

Accel Power Supplies Limited

Notes to the Abbreviated Accounts for the year ended 28 February 1997

2. Tangible Assets

	Plant and machinery £	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost				
At 1 March 1996	14,125	3,557	7,108	24,790
Additions	11,092	3,346	4,495	18,933
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 1997	25,217	6,903	11,603	43,723
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 March 1996	7,011	2,070	5,097	14,178
Charge for year	4,551	1,209	3,509	9,269
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 1997	11,562	3,279	8,606	23,447
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
At 28 February 1997	£ 13,655	£ 3,624	£ 2,997	£ 20,276
	<hr/>	<hr/>	<hr/>	<hr/>
At 29 February 1996	£ 7,114	£ 1,487	£ 2,304	£ 10,905
	<hr/>	<hr/>	<hr/>	<hr/>

3. Share Capital

	1997 £	1996 £
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100
	<hr/>	<hr/>