

Acceleration (Hire) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Acceleration (Hire) Ltd

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Acceleration (Hire) Ltd
(Registration number: 01622450)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		16,716	17,802
Current assets			
Debtors		2,465	1,992
Cash at bank and in hand		1,195	-
		3,660	1,992
Creditors: Amounts falling due within one year		(43,540)	(44,763)
Net current liabilities		(39,880)	(42,771)
Total assets less current liabilities		(23,164)	(24,969)
Provisions for liabilities		(6)	(6)
Net liabilities		(23,170)	(24,975)
Capital and reserves			
Called up share capital	3	500	500
Profit and loss account		(23,670)	(25,475)
Shareholders' deficit		(23,170)	(24,975)

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 30 May 2017 and signed on its behalf by:

Mrs C Fletcher
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Income is recognised at the point that an invoice is raised.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	25% on reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Acceleration (Hire) Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	143,920	143,920
At 31 August 2016	143,920	143,920
Depreciation		
At 1 September 2015	126,118	126,118
Charge for the year	1,086	1,086
At 31 August 2016	127,204	127,204
Net book value		
At 31 August 2016	16,716	16,716
At 31 August 2015	17,802	17,802

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	500	500	500	500

4 Control

The company is controlled by Mrs C Fletcher and Mr J B Fletcher, by virtue of their holdings of 50% each of the issued ordinary share capital in the company.

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.