

# REGISTRAR

Registration number 03633364

## Accelonix Ltd

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2010

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## **Accelonix Ltd**

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**Accelonix Ltd (Registration number: 03633364)**  
**Abbreviated Balance Sheet as at 31 December 2010**

		31 December 2010		31 December 2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		14,395		1,555
<b>Current assets</b>					
Stocks		56,569		311,581	
Debtors		517,998		576,724	
Cash at bank and in hand		160,436		53,872	
		<u>735,003</u>		<u>942,177</u>	
<b>Creditors. Amounts falling due within one year</b>	3	<u>(640,002)</u>		<u>(886,565)</u>	
<b>Net current assets</b>			<u>95,001</u>		<u>55,612</u>
<b>Net assets</b>			<u>109,396</u>		<u>57,167</u>
<b>Capital and reserves</b>					
Called up share capital	4		200		200
Share premium reserve			54,862		54,862
Profit and loss reserve			<u>54,334</u>		<u>2,105</u>
<b>Shareholders' funds</b>			<u>109,396</u>		<u>57,167</u>

For the financial year ended 31 December 2010, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006, and no notice has been deposited under section 476 requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

Approved by the Board on 28/7/2011 and signed on its behalf by



G L Biddulph  
Director

The notes on pages 3 to 5 form an integral part of these financial statements

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Certified Accountants' Report to the Directors on the Unaudited  
Financial Statements of  
Accelonix Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Accelonix Ltd for the year ended 31 December 2010 set out on pages from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Accelonix Ltd, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Accelonix Ltd and state those matters that we have agreed to state to the Board of Directors of Accelonix Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Accelonix Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Accelonix Ltd has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Accelonix Ltd. You consider that Accelonix Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Accelonix Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Rickard Keen LLP  
Chartered Accountants and Registered Auditors  
Date

7 Nelson Street  
Southend-on-Sea  
Essex  
SS1 1EH

# Accelonix Ltd

## Notes to the abbreviated accounts for the Year Ended 31 December 2010

*continued*

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 January 2010	50,510
Additions	20,755
As at 31 December 2010	<u>71,265</u>
<b>Depreciation</b>	
As at 1 January 2010	48,955
Charge for the year	7,915
As at 31 December 2010	<u>56,870</u>
<b>Net book value</b>	
As at 31 December 2010	<u>14,395</u>
As at 31 December 2009	<u>1,555</u>

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	31 December 2010 £	31 December 2009 £
Amounts falling due within one year	<u>600,399</u>	<u>936,691</u>

### 4 Share capital

	31 December 2010 £	31 December 2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

## **Accelonix Ltd**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2010**

#### **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 April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **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

Plant and machinery	3 years straight line basis
Fixtures and fittings	3 years straight line basis
Office equipment	3 years straight line basis
Motor vehicles	25% reducing balance basis

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

**Accelonix Ltd**

**Notes to the abbreviated accounts for the Year Ended 31 December 2010**

*continued*

**5 Related parties**

**Controlling entity**

The ultimate parent company is Accelonix Holding BV