

# Accelonix Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

**Accelonix Limited**  
**Contents**

Abbreviated Balance Sheet	<input type="checkbox"/>	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<input type="checkbox"/>	<u>3</u> to <u>5</u>

**Accelonix Limited**  
**(Registration number: 03633364)**  
**Abbreviated Balance Sheet at 31 December 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Intangible fixed assets	<u>2</u>	62,500	-
Tangible fixed assets	<u>2</u>	<u>240,700</u>	<u>20,406</u>
		303,200	20,406
<b>Current assets</b>			
Stocks		66,431	21,805
Debtors		738,035	524,235
Cash at bank and in hand		<u>250,586</u>	<u>313,267</u>
		1,055,052	859,307
Creditors: Amounts falling due within one year		(917,589)	(638,334)
Net current assets		<u>137,463</u>	<u>220,973</u>
Total assets less current liabilities		440,663	241,379
Provisions for liabilities		(46,284)	-
Net assets		<u><u>394,379</u></u>	<u><u>241,379</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	200	200
Capital redemption reserve		54,862	54,862
Profit and loss account		<u>339,317</u>	<u>186,317</u>
Shareholders' funds		<u><u>394,379</u></u>	<u><u>241,379</u></u>

For the year ending 31 December 2013 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

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

**Accelonix Limited**  
**(Registration number: 03633364)**  
**Abbreviated Balance Sheet at 31 December 2013**  
**..... continued**

Approved by the Board on 14 April 2014 and signed on its behalf by:

.....  
S Wood  
Director

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

Page 2

**Accelonix Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**  
**..... continued**

**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.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	3 years straight line

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	5 years straight line basis
Fixtures and fittings	3 years straight line basis
Office equipment	3 years straight line basis
Demonstration and testing equipment	10 years straight line basis

**Stock**

Stock is 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.

**Accelonix Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**

*..... continued*

**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.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2013	-	94,434	94,434
Additions	90,000	257,717	347,717
At 31 December 2013	90,000	352,151	442,151
<b>Depreciation</b>			
At 1 January 2013	-	74,028	74,028
Charge for the year	27,500	37,423	64,923
At 31 December 2013	27,500	111,451	138,951
<b>Net book value</b>			
At 31 December 2013	62,500	240,700	303,200
At 31 December 2012	-	20,406	20,406

**Accelonix Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2013**  
**..... continued**

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	200	200	200	200
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**4 Control**

The company is controlled by Accelonix Holding BV which is the ultimate parent company.

Page 5

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