

Registration number 03633364

Accelonix Ltd

Unaudited Abbreviated Accounts

for the Period from 1 October 2008 to 31 December 2009

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Accelonix Ltd

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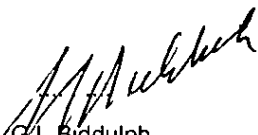
Accelonix Ltd
Abbreviated Balance Sheet as at 31 December 2009

		31 December 2009		30 September 2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		1,555		3,473
Current assets					
Stocks		311,581		60,256	
Debtors		576,724		259,506	
Cash at bank and in hand		53,872		24,510	
		<u>942,177</u>		<u>344,272</u>	
Creditors Amounts falling due within one year	3	<u>(886,565)</u>		<u>(314,931)</u>	
Net current assets			<u>55,612</u>		<u>29,341</u>
Net assets			<u>57,167</u>		<u>32,814</u>
Capital and reserves					
Called up share capital	4		200		200
Share premium reserve			54,862		54,862
Profit and loss reserve			<u>2,105</u>		<u>(22,248)</u>
Shareholders' funds			<u>57,167</u>		<u>32,814</u>

For the financial period ended 31 December 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) 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 period and of its profit or loss for the financial period 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 special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 24/9/2010 and signed on its behalf by


G.L. Biddulph
Director

The notes on pages 2 to 4 form an integral part of these financial statements

Accelonix Ltd

Notes to the abbreviated accounts for the Period Ended 31 December 2009

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 Period Ended 31 December 2009

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 October 2008 and 31 December 2009	<u>50,510</u>
Depreciation	
As at 1 October 2008	47,037
Charge for the period	<u>1,918</u>
As at 31 December 2009	<u>48,955</u>
Net book value	
As at 31 December 2009	<u>1,555</u>
As at 30 September 2008	<u>3,473</u>

The company holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
H F Instruments Ltd	England	Dormant	Ordinary	100
		Capital & reserves £		Profit/(loss) for the period £
Subsidiary undertakings				
H F Instruments Ltd		-		(1,790)

3 Creditors

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

	31 December 2009 £	30 September 2008 £
Amounts falling due within one year	<u>936,691</u>	<u>314,931</u>

Accelonix Ltd

Notes to the abbreviated accounts for the Period Ended 31 December 2009

continued

4 Share capital

	31 December 2009 £	30 September 2008 £
Allotted, called up and fully paid		
Equity		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

5 Related parties

Controlling entity

The company is controlled by one of the director who owns 60% of the called up share capital