

REGISTERED NUMBER: 03912465 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
ACCELERIS LTD**

WEDNESDAY



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for the Year Ended 31 December 2013**

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ACCELERIS LTD
COMPANY INFORMATION
for the Year Ended 31 December 2013

DIRECTORS

N Molyneux
I W Currie

SECRETARY:

S W Thorn

REGISTERED OFFICE

9th Floor
Lowry House
17 Marble Street
Manchester
M2 3AW

REGISTERED NUMBER:

03912465 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BANKERS:

The Royal Bank of Scotland
2 High Street
Standish
Wigan
WN6 0HL

**REPORT OF THE INDEPENDENT AUDITORS TO
ACCELERIS LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Acceleris Ltd for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

John B S Fairhurst BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB



Date

11/5/14

ABBREVIATED BALANCE SHEET
31 December 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	117	627
Investments	3	<u>88,686</u>	<u>115,854</u>
		88,803	116,481
CURRENT ASSETS			
Debtors		95,297	338,550
Cash at bank		<u>72,736</u>	<u>114,865</u>
		168,033	453,415
CREDITORS			
Amounts falling due within one year		<u>88,189</u>	<u>355,672</u>
NET CURRENT ASSETS		<u>79,844</u>	<u>97,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>168,647</u>	<u>214,224</u>
CAPITAL AND RESERVES			
Called up share capital	4	53,298	53,248
Share premium		4,950	985,290
Profit and loss account		<u>110,399</u>	<u>(824,314)</u>
SHAREHOLDERS' FUNDS		<u>168,647</u>	<u>214,224</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

28/04/2014

and were signed on

N Molyneux

N Molyneux - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2013

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Turnover

Turnover represents the net invoice value of services provided excluding value added tax

Any warrants issued as part of the fund raising projects are not valued or included in turnover

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

- | | |
|-----------------------|--|
| Fixtures and fittings | - 50% on cost and 20% - 33% per annum reducing balance |
| Computer equipment | - 33% on cost |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Fixed asset investments

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	
and 31 December 2013	<u>20,899</u>
DEPRECIATION	
At 1 January 2013	20,272
Charge for year	<u>510</u>
At 31 December 2013	<u>20,782</u>
NET BOOK VALUE	
At 31 December 2013	<u>117</u>
At 31 December 2012	<u>627</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2013

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2013	164,890
Additions	10,812
Disposals	<u>(52,980)</u>
At 31 December 2013	<u>122,722</u>
PROVISIONS	
At 1 January 2013	49,036
Eliminated on disposal	<u>(15,000)</u>
At 31 December 2013	<u>34,036</u>
NET BOOK VALUE	
At 31 December 2013	<u>88,686</u>
At 31 December 2012	<u>115,854</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Acceleris Capital Limited

Nature of business Dormant company

	%
Class of shares	holding
Ordinary	100 00

The first accounting period for Acceleris Capital Limited will end 31 December 2014

The investment in Acceleris Capital Limited is 1 Ordinary share of £0 01

4 CALLED UP SHARE CAPITAL

Allotted and issued					
Number	Class	Nominal value	2013 £	2012 £	
65,970	Ordinary	5p	3,298	3,248	
(2012 - 64,970)					
50,000	5% Cumulative Redeemable Preference	£1	<u>50,000</u>	<u>50,000</u>	
			<u>53,298</u>	<u>53,248</u>	

The following shares were issued during the year
for cash at par

1,000 Ordinary shares of 5p

The Ordinary shares and Preference shares rank pari passu in all respects

The redemption of the Preference shares is at the company's discretion

ACCELERIS LTD (REGISTERED NUMBER: 03912465)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2013**

5 ULTIMATE CONTROLLING PARTY

The directors are responsible for the day to day running of the company, and no individual or group of shareholders have ultimate control