

Registered Number 04908590

ACCELERATOR LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	6,401	7,362
		<u>6,401</u>	<u>7,362</u>
Current assets			
Debtors	3	94,103	56,339
Cash at bank and in hand		58	117
		<u>94,161</u>	<u>56,456</u>
Creditors: amounts falling due within one year		<u>(224,787)</u>	<u>(205,817)</u>
Net current assets (liabilities)		<u>(130,626)</u>	<u>(149,361)</u>
Total assets less current liabilities		<u>(124,225)</u>	<u>(141,999)</u>
Total net assets (liabilities)		<u>(124,225)</u>	<u>(141,999)</u>
Capital and reserves			
Called up share capital	4	133	133
Share premium account		169,967	169,967
Profit and loss account		(294,325)	(312,099)
Shareholders' funds		<u>(124,225)</u>	<u>(141,999)</u>

- For the year ending 31 March 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.

Approved by the Board on 16 September 2013

And signed on their behalf by:

Roy Naismith, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The Company has a small overdraft facility and net liabilities. On the basis of their assessment of the Company's financial position the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts along with net income from finance leases.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings - 25% reducing balance

Computer & Telephony Equipment - 25% reducing balance

Other accounting policies**Leasing and Hire Purchase Contracts**

Certain telephony equipment is leased to customers. A lease debtor is recognised representing the net investment in leases after making provision for bad and doubtful rentals receivable. Gross earnings arising from the leases is recognised on a basis intended to generate a constant periodic rate of return on the Company's net investment.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date subject to their being a reasonable likelihood that they will crystallise within the foreseeable future.

2 Tangible fixed assets

	£
Cost	
At 1 April 2012	26,149
Additions	3,414
Disposals	(7,260)
Revaluations	-

Transfers	-
At 31 March 2013	<u>22,303</u>
Depreciation	
At 1 April 2012	18,787
Charge for the year	2,441
On disposals	<u>(5,326)</u>
At 31 March 2013	<u>15,902</u>
Net book values	
At 31 March 2013	<u>6,401</u>
At 31 March 2012	<u>7,362</u>

3 Debtors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	8,357	6,760

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
133,334 Ordinary shares of £0.001 each	133	133

During the period under review the company was under the control of Mr S Jeffries, the majority shareholder and director.

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.