

**ACCELERATOR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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Accelerator Limited
Company No. 4908590
Abbreviated Balance Sheet 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		66,570		10,336
			66,570		10,336
CURRENT ASSETS					
Debtors	3	231,006		216,000	
Cash at bank and in hand		169,718		278,832	
		400,724		494,832	
Creditors: Amounts Falling Due Within One Year		(240,950)		(273,924)	
NET CURRENT ASSETS (LIABILITIES)			159,774		220,908
TOTAL ASSETS LESS CURRENT LIABILITIES			226,344		231,244
Creditors: Amounts Falling Due After More Than One Year	4		(8,061)		-
NET ASSETS			218,283		231,244
CAPITAL AND RESERVES					
Called up share capital	5		113		133
Share premium account			99,967		169,967
Profit and Loss Account			118,203		61,144
SHAREHOLDERS' FUNDS			218,283		231,244

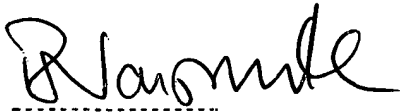
Accelerator Limited
Company No. 4908590
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated 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 2015).

On behalf of the board



Mr Roy Naismith

24 November 2016

Accelerator Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. 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 January 2015).

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

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.

1.4. Tangible Fixed Assets and Depreciation

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:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer & Telephony Equipment	25% reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

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.

1.6. Deferred Taxation

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

Accelerator Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

2. Tangible Assets

	Total
Cost	£
As at 1 April 2015	32,027
Additions	64,478
Disposals	(7,944)
As at 31 March 2016	<u>88,561</u>
Depreciation	
As at 1 April 2015	21,691
Provided during the period	2,907
Disposals	(2,607)
As at 31 March 2016	<u>21,991</u>
Net Book Value	
As at 31 March 2016	<u>66,570</u>
As at 1 April 2015	<u>10,336</u>

3. Debtors

Debtors include an amount of £- (2015 - £4,539) falling due after more than one year.

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	<u>8,061</u>	<u>-</u>

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	0.001	<u>113000</u>	<u>113</u>	<u>133</u>

	Nominal value	Number	Amount
	£		£
Shares disposed during the period:			
Ordinary shares	0.001	<u>20000</u>	<u>(20)</u>

Accelerator Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

6. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 April 2015	Amounts advanced	Amounts repaid	As at 31 March 2016
	£	£	£	£
Mr Spencer Jeffries	11,450	-	11,450	-

The above loan was unsecured, repayable on demand and attracted interest at the HMRC approved rate. The opening loan was fully repaid during the financial year.

During the year the company reimbursed business expenses to Mr S Jeffries, a director and major shareholder in the Company, amounting to £4,005 (2015: £7,477).

7. Controlling Party

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