

**Registered Number 04908590**

**ACCELERATOR LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	10,336	6,768
		<u>10,336</u>	<u>6,768</u>
<b>Current assets</b>			
Debtors	3	216,000	181,540
Cash at bank and in hand		278,832	7
		<u>494,832</u>	<u>181,547</u>
<b>Creditors: amounts falling due within one year</b>		<u>(273,924)</u>	<u>(238,081)</u>
<b>Net current assets (liabilities)</b>		<u>220,908</u>	<u>(56,534)</u>
<b>Total assets less current liabilities</b>		<u>231,244</u>	<u>(49,766)</u>
<b>Total net assets (liabilities)</b>		<u>231,244</u>	<u>(49,766)</u>
<b>Capital and reserves</b>			
Called up share capital	4	133	133
Share premium account		169,967	169,967
Profit and loss account		61,144	(219,866)
<b>Shareholders' funds</b>		<u>231,244</u>	<u>(49,766)</u>

- For the year ending 31 March 2015 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 21 December 2015

And signed on their behalf by:

**Roy Naismith, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**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:

Motor Vehicles - 25% reducing balance

Fixtures and fittings - 25% reducing balance

Computer and 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 there being a reasonable likelihood that they will crystallise within the foreseeable future.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2014	25,052
Additions	6,975
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>32,027</u>
<b>Depreciation</b>	
At 1 April 2014	18,284
Charge for the year	3,407
On disposals	-
At 31 March 2015	<u>21,691</u>
<b>Net book values</b>	

At 31 March 2015	<u>10,336</u>
At 31 March 2014	<u>6,768</u>

### 3 Debtors

	<i>2015</i>	<i>2014</i>
	£	£
Debtors include the following amounts due after more than one year	4,539	8,956

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
133,334 Ordinary shares of £0.001 each	133	133

### 5 Transactions with directors

Name of director receiving advance or credit:	Spencer Jeffries
Description of the transaction:	Loan
Balance at 1 April 2014:	£ 46,000
Advances or credits made:	£ 11,450
Advances or credits repaid:	£ 46,000
Balance at 31 March 2015:	<u>£ 11,450</u>

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The loan was unsecured, interest free and repayable on demand. The opening loan was repaid within nine months of the end of the financial year.

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