

ACCELERO DIGITAL SOLUTIONS LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court, Main Avenue
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR



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for the Year Ended 31 March 2012**

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ACCELERO DIGITAL SOLUTIONS LTD

COMPANY INFORMATION
for the Year Ended 31 March 2012

DIRECTORS.

W Crompton
K T Jones
R A J Gaze

SECRETARY:

W Crompton

REGISTERED OFFICE:

Unit 2 Bridgend Business Centre
Bennett Street
Bridgend Industrial Estate
Bridgend
CF31 3SH

REGISTERED NUMBER:

05670986 (England and Wales)

ACCOUNTANTS:

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court, Main Avenue
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	31 3 12 £	31 3 11 £
FIXED ASSETS			
Intangible assets	2	12,683	12,683
Tangible assets	3	37,043	14,039
		<u>49,726</u>	<u>26,722</u>
CURRENT ASSETS			
Debtors		188,232	117,569
Cash at bank and in hand		92	24,983
		<u>188,324</u>	<u>142,552</u>
CREDITORS			
Amounts falling due within one year	4	(155,837)	(77,188)
NET CURRENT ASSETS		<u>32,487</u>	<u>65,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,213	92,086
CREDITORS			
Amounts falling due after more than one year	4	(60,625)	(61,993)
PROVISIONS FOR LIABILITIES		(2,956)	-
ACCRUALS AND DEFERRED INCOME		<u>(7,008)</u>	<u>-</u>
NET ASSETS		<u>11,624</u>	<u>30,093</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,600	1,600
Profit and loss account		10,024	28,493
SHAREHOLDERS' FUNDS		<u>11,624</u>	<u>30,093</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 March 2012

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 18/12/2012 and were signed on its behalf by



W Crompton - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods and services from ordinary activities, excluding value added tax

Intangible assets

Intangible assets consist of development costs. These are held at cost and amortised over the period the company expects to derive economic benefit from them

Tangible fixed assets

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

Plant and machinery etc - 50% on cost, 33% on cost and 20% 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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

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

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful lives of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	12,683
NET BOOK VALUE	
At 31 March 2012	12,683
At 31 March 2011	12,683

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	37,806
Additions	35,055
Disposals	(3,355)
At 31 March 2012	<u>69,506</u>
DEPRECIATION	
At 1 April 2011	23,767
Charge for year	11,976
Eliminated on disposal	(3,280)
At 31 March 2012	<u>32,463</u>
NET BOOK VALUE	
At 31 March 2012	<u>37,043</u>
At 31 March 2011	<u>14,039</u>

4 CREDITORS

Creditors include an amount of £85,139 for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31 3 12		31 3 11	
Number	Class		£		£	
735	Ordinary A	£1	735		735	
623	Ordinary B	£1	623		623	
239	Ordinary C	£1	239		239	
1	Ordinary D	£1	1		1	
1	Ordinary E	£1	1		1	
1	Ordinary F	£1	1		1	
			<u>1,600</u>		<u>1,600</u>	

6 ULTIMATE PARENT COMPANY

The ultimate parent company is KWR Technologies Limited, a company incorporated in the United Kingdom
There is no ultimate controlling party

7 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2012 and 31 March 2011

	31 3 12 £	31 3 11 £
K T Jones		
Balance outstanding at start of year	48,070	34,935
Amounts advanced	68,444	54,361
Amounts repaid	(68,724)	(41,226)
Balance outstanding at end of year	<u>47,790</u>	<u>48,070</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2012

7 TRANSACTIONS WITH DIRECTORS - continued**R A J Gaze**

Balance outstanding at start of year	(745)	5
Amounts advanced	33,048	25 750
Amounts repaid	(33,135)	(26,500)
Balance outstanding at end of year	<u>(832)</u>	<u>(745)</u>

W Crompton

Balance outstanding at start of year	(63)	(10)
Amounts advanced	48,040	22,333
Amounts repaid	(47,925)	(22,386)
Balance outstanding at end of year	<u>52</u>	<u>(63)</u>

The loans to the directors bear no interest and have no fixed repayment terms

The directors Mr K Jones, Mr W Crompton and Mr R Gaze have given personal guarantees of £30,000 to secure the bank overdraft facility