

**ACCELERO DIGITAL SOLUTIONS LTD**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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 2014**

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**ACCELERO DIGITAL SOLUTIONS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2014**

**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 2014**

	Notes	31.3.14 £	31.3.13 £
<b>FIXED ASSETS</b>			
Intangible assets	2	1	1
Tangible assets	3	25,430	45,689
		<u>25,431</u>	<u>45,690</u>
<b>CURRENT ASSETS</b>			
Debtors		446,543	292,190
Cash at bank and in hand		31	20
		<u>446,574</u>	<u>292,210</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(607,206)	(285,435)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(160,632)</u>	<u>6,775</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(135,201)	52,465
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(10,747)	(31,571)
<b>PROVISIONS FOR LIABILITIES</b>		(4,805)	(2,071)
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>(2,388)</u>	<u>(12,849)</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u><u>(153,141)</u></u>	<u><u>5,974</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,600	1,600
Profit and loss account		<u>(154,741)</u>	<u>4,374</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(153,141)</u></u>	<u><u>5,974</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.

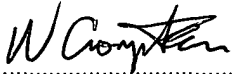
The notes form part of these abbreviated accounts

ACCELERO DIGITAL SOLUTIONS LTD (REGISTERED NUMBER: 05670986)

ABBREVIATED BALANCE SHEET - continued  
31 March 2014

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 30 September 2014 and were signed on its behalf by:



.....  
W Crompton – Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 March 2014**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis. The directors have considered the assets and liabilities of the company and are of the opinion that the company will continue to meet its liabilities as they fall due, with the financial support of its parent company. The directors are satisfied that the company is a going concern.

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of nil years.

**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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 March 2014**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	18,783
<b>AMORTISATION</b>	
At 1 April 2013	
and 31 March 2014	18,782
<b>NET BOOK VALUE</b>	
At 31 March 2014	1
At 31 March 2013	1

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	96,451
Additions	3,307
At 31 March 2014	99,758
<b>DEPRECIATION</b>	
At 1 April 2013	50,762
Charge for year	23,566
At 31 March 2014	74,328
<b>NET BOOK VALUE</b>	
At 31 March 2014	25,430
At 31 March 2013	45,689

**4. CREDITORS**

Creditors include an amount of £31,049 (31.3.13 - £59,445) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 March 2014**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
NIL	Ordinary A	£1	-	735
NIL	Ordinary B	£1	-	623
NIL	Ordinary C	£1	-	239
NIL	Ordinary D	£1	-	1
NIL	Ordinary E	£1	-	1
NIL	Ordinary F	£1	-	1
1,600	Ordinary	£1	1,600	-
			<u>1,600</u>	<u>1,600</u>

During the year the Ordinary A to F shares were reclassified as Ordinary £1 shares. The shares continue to rank pari passu in terms of voting rights, dividends and rights to a distribution of capital.

**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. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14 £	31.3.13 £
<b>K T Jones</b>		
Balance outstanding at start of year	47,741	47,790
Amounts advanced	-	53,791
Amounts repaid	(47,741)	(53,840)
Balance outstanding at end of year	<u>-</u>	<u>47,741</u>
<b>W Crompton</b>		
Balance outstanding at start of year	-	52
Amounts advanced	-	36,849
Amounts repaid	(20,180)	(36,901)
Balance outstanding at end of year	<u>(20,180)</u>	<u>-</u>

The loan to the director bears no interest and has 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.