

**Registered Number 05835494**

**ACCELERATE DEVELOPMENT LIMITED**

**Abbreviated Accounts**

**30 June 2007**

**ACCELERATE DEVELOPMENT LIMITED**

Registered Number 05835494

**Balance Sheet as at 30 June 2007**

	Notes	2007 £	£	
<b>Fixed assets</b>				
Tangible	2		<u>5,924</u>	-
Total fixed assets			<u>5,924</u>	
<b>Current assets</b>				
Debtors		22,810		
Cash at bank and in hand		47,975		
Total current assets		<u>70,785</u>	-	
<b>Creditors: amounts falling due within one year</b>	3	(46,266)		
Net current assets			24,519	
Total assets less current liabilities			<u>30,443</u>	-
 Total net Assets (liabilities)			30,443	
<b>Capital and reserves</b>				
Called up share capital	4		100	
Profit and loss account			<u>30,343</u>	-
Shareholders funds			<u>30,443</u>	-

- a. For the year ending 30 June 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 02 April 2008

And signed on their behalf by:  
Des Christofi, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

## Notes to the abbreviated accounts

For the year ending 30 June 2007

## 1 Accounting policies

**Accounting Policy**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2007.).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery                      15.00% Reducing Balance

## 2 Tangible fixed assets

	Plant and Machinery	Total
	£	£
Cost		
additions	6,969	6,969
disposals	-	0
At 30 June 2007	<u>6,969</u>	<u>6,969</u>
Depreciation		
Charge for year	1,045	1,045
on disposals	-	0
At 30 June 2007	<u>1,045</u>	<u>1,045</u>
Net Book Value		
At 30 June 2007	<u>5,924</u>	<u>5,924</u>

## 3 Creditors: amounts falling due within one year

	2007 £
Other creditors	30,855
Taxation and Social Security	<u>15,411</u>
	46,266

## 4 Share capital

	2007 £
Authorised share capital:	
100 Ordinary of £1.00 each	100
Allotted, called up and fully paid:	
100 Ordinary of £1.00 each	100

## **5 Transactions with directors**

As at the balance sheet date, the company owed to the director Mrs Des Christofi the sum of £3,396.