

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

ACCELERATE IT LIMITED

C J Petty Limited
Chartered Accountants
175 High Street
Brownhills
Walsall
West Midlands
WS8 6HG

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24/11/2012

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COMPANIES HOUSE

ACCELERATE IT LIMITED

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for the Year Ended 31 March 2012

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ACCELERATE IT LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2012

DIRECTORS:

L Miller
B Lakham

REGISTERED OFFICE:

4 Baginton Road
Coventry
CV3 6JW

REGISTERED NUMBER:

06560189 (England and Wales)

ACCOUNTANTS:

C J Petty Limited
Chartered Accountants
175 High Street
Brownhills
Walsall
West Midlands
WS8 6HG

ACCELERATE IT LIMITED
ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	12,000	27,000
Tangible assets	3	206	274
Investments	4	1	-
		<u>12,207</u>	<u>27,274</u>
CURRENT ASSETS			
Debtors	5	159,556	171,993
Cash at bank		102,063	104,448
		<u>261,619</u>	<u>276,441</u>
CREDITORS			
Amounts falling due within one year		<u>57,241</u>	<u>112,140</u>
NET CURRENT ASSETS		<u>204,378</u>	<u>164,301</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>216,585</u>	<u>191,575</u>
PROVISIONS FOR LIABILITIES		<u>41</u>	<u>58</u>
NET ASSETS		<u><u>216,544</u></u>	<u><u>191,517</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Profit and loss account		215,544	190,517
SHAREHOLDERS' FUNDS		<u><u>216,544</u></u>	<u><u>191,517</u></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

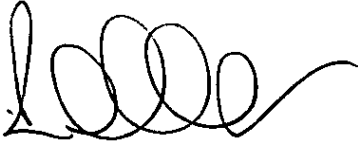
The notes form part of these abbreviated accounts

ACCELERATE IT LIMITED

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 10 October 2012 and were signed on its behalf by

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

L Miller - Director

The notes form part of these abbreviated accounts

ACCELERATE IT LIMITED

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, excluding value added tax

Franchise

The amount paid in connection with the acquisition of a franchise in 2010 is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	30,000
Reclassification/transfer	(15,000)
	<hr/>
At 31 March 2012	15,000
	<hr/>
AMORTISATION	
At 1 April 2011	
and 31 March 2012	3,000
	<hr/>
NET BOOK VALUE	
At 31 March 2012	12,000
	<hr/>
At 31 March 2011	27,000
	<hr/>

ACCELERATE IT LIMITED

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

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	487
DEPRECIATION	
At 1 April 2011	213
Charge for year	68
At 31 March 2012	281
NET BOOK VALUE	
At 31 March 2012	206
At 31 March 2011	274

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	1
At 31 March 2012	1
NET BOOK VALUE	
At 31 March 2012	1

The company's investments at the balance sheet date in the share capital of companies include the following

Accelerate Testing Limited

Nature of business Information technology consultancy

Class of shares	% holding
Ordinary	100 00

31.7.11

£

Aggregate capital and reserves

(54,763)

Loss for the year

(54,764)

5 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £85,000

ACCELERATE IT LIMITED

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

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012	2011
Number	Class		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>