

REGISTERED NUMBER: 06560189 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

FOR

ACCELERATE IT LIMITED

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for the Year Ended 31 March 2013**

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ACCELERATE IT LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2013

DIRECTORS: L Miller
B Lakhani

SECRETARY: L Miller

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 (REGISTERED NUMBER: 06560189)

ABBREVIATED BALANCE SHEET

31 March 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		9,000		12,000
Tangible assets	3		155		206
Investments	4		<u>1</u>		<u>1</u>
			9,156		12,207
CURRENT ASSETS					
Debtors	5	182,544		159,556	
Cash at bank		<u>127,427</u>		<u>102,063</u>	
		309,971		261,619	
CREDITORS					
Amounts falling due within one year		<u>94,112</u>		<u>57,241</u>	
NET CURRENT ASSETS			<u>215,859</u>		<u>204,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			225,015		216,585
PROVISIONS FOR LIABILITIES			<u>31</u>		<u>41</u>
NET ASSETS			<u><u>224,984</u></u>		<u><u>216,544</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Profit and loss account			<u>223,984</u>		<u>215,544</u>
SHAREHOLDERS' FUNDS			<u><u>224,984</u></u>		<u><u>216,544</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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.
- (b)

The notes form part of these abbreviated accounts

ACCELERATE IT LIMITED (REGISTERED NUMBER: 06560189)

ABBREVIATED BALANCE SHEET - continued

31 March 2013

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 2013 and were signed on its behalf by:

L Miller - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2013

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 2012 and 31 March 2013	<u>15,000</u>
AMORTISATION	
At 1 April 2012	3,000
Amortisation for year	<u>3,000</u>
At 31 March 2013	<u>6,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>9,000</u>
At 31 March 2012	<u>12,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>487</u>
DEPRECIATION	
At 1 April 2012	281
Charge for year	<u>51</u>
At 31 March 2013	<u>332</u>
NET BOOK VALUE	
At 31 March 2013	<u>155</u>
At 31 March 2012	<u>206</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2012 and 31 March 2013	<u>1</u>
NET BOOK VALUE	
At 31 March 2013	<u>1</u>
At 31 March 2012	<u>1</u>

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	2013	31.7.11
		£	£
Ordinary	100.00		
Aggregate capital and reserves		(84,302)	(54,763)
Loss for the year		<u>(29,539)</u>	<u>(54,764)</u>

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 (2012 - £ 85,000)

ACCELERATE IT LIMITED (REGISTERED NUMBER: 06560189)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2013**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.