

REGISTERED NUMBER: 06560189 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

ACCELERATE IT LIMITED

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for the Year Ended 31 March 2015**

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ACCELERATE IT LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2015

DIRECTORS: B Lakhani
L Miller

SECRETARY: L Miller

REGISTERED OFFICE: 4 Baginton Road
Coventry
West Midlands
CV3 6JW

REGISTERED NUMBER: 06560189 (England and Wales)

ACCOUNTANTS: C J Petty Limited
Chestnut House
High Offley Road
Woodseaves
Stafford
Staffordshire
ST20 0LG

ABBREVIATED BALANCE SHEET
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		6,000
Tangible assets	3		-		116
Investments	4		<u>1</u>		<u>1</u>
			<u>1</u>		<u>6,117</u>
CURRENT ASSETS					
Debtors	5	118,456		168,322	
Cash at bank		<u>130,150</u>		<u>103,574</u>	
		248,606		271,896	
CREDITORS					
Amounts falling due within one year		<u>46,528</u>		<u>79,577</u>	
NET CURRENT ASSETS			<u>202,078</u>		<u>192,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			202,079		198,436
PROVISIONS FOR LIABILITIES			-		23
NET ASSETS			<u>202,079</u>		<u>198,413</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Profit and loss account			<u>201,079</u>		<u>197,413</u>
SHAREHOLDERS' FUNDS			<u>202,079</u>		<u>198,413</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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)

ABBREVIATED BALANCE SHEET - continued
31 March 2015

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 September 2015 and were signed on its behalf by:

L Miller - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2015

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 2014	15,000
Disposals	(15,000)
At 31 March 2015	-
AMORTISATION	
At 1 April 2014	9,000
Eliminated on disposal	(9,000)
At 31 March 2015	-
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	6,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>487</u>
DEPRECIATION	
At 1 April 2014	371
Charge for year	<u>116</u>
At 31 March 2015	<u>487</u>
NET BOOK VALUE	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>116</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014	
and 31 March 2015	<u>1</u>
NET BOOK VALUE	
At 31 March 2015	<u>1</u>
At 31 March 2014	<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		
Ordinary	100.00	31.7.14	31.7.13
		£	£
Aggregate capital and reserves		(42,358)	(77,557)
Profit for the year		<u>35,199</u>	<u>6,744</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 75,000 (2014 - £ 85,000)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2015

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
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.