

Registered Number 06602778

ACCELERATE DIRECT LTD

Abbreviated Accounts

31 May 2011

ACCELERATE DIRECT LTD

Registered Number 06602778

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	5,678	6,537
Total fixed assets		5,678	6,537
Current assets			
Debtors		23,393	18,787
Cash at bank and in hand		8,773	12,524
Total current assets		32,166	31,311
Net current assets		32,166	31,311
Total assets less current liabilities		37,844	37,848
Creditors: amounts falling due after one year		(44,650)	(36,450)
Total net Assets (liabilities)		(6,806)	1,398
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(7,806)	398
Shareholders funds		(6,806)	1,398

- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 February 2012

And signed on their behalf by:

F Martin, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May
2011

1 **Accounting policies**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Depreciation

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

Fixtures and Fittings 25.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 May 2010	9,955
additions	1,034
disposals	
revaluations	
transfers	
At 31 May 2011	<u>10,989</u>
Depreciation	
At 31 May 2010	3,418
Charge for year	1,893
on disposals	
At 31 May 2011	<u>5,311</u>
Net Book Value	
At 31 May 2010	6,537
At 31 May 2011	<u>5,678</u>

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000

Allotted, called up and fully
paid:

1000 Ordinary of £1.00 each	1,000	1,000
-----------------------------	-------	-------

Transactions with directors

Advances to directors The following directors had interest free loans during the year. The movements on these loans are as follows: Amount owing Maximum
2011 2010 in year £ £ £ Mr F Martin - 4,400 4,400 Mrs K C Martin - 4,399 4,399

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.