

ACCELERATE LIFESTYLE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

**REGISTRAR
OF COMPANIES**



ACCELERATE LIFESTYLE LIMITED
REGISTERED NUMBER: 05739374

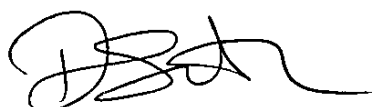
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		8,156		10,466
CURRENT ASSETS					
Stocks		63,594		61,100	
Debtors		1,910		2,759	
Cash at bank		2,055		3,045	
		<u>67,559</u>		<u>66,904</u>	
CREDITORS: amounts falling due within one year		<u>(53,820)</u>		<u>(44,956)</u>	
NET CURRENT ASSETS			<u>13,739</u>		<u>21,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,895</u>		<u>32,414</u>
CREDITORS. amounts falling due after more than one year			<u>(47,500)</u>		<u>(52,500)</u>
NET LIABILITIES			<u>(25,605)</u>		<u>(20,086)</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>(35,605)</u>		<u>(30,086)</u>
SHAREHOLDERS' DEFICIT			<u>(25,605)</u>		<u>(20,086)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 December 2013



Deborah Smith
Director

The notes on pages 3 to 4 form part of these financial statements

ACCELERATE LIFESTYLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 25% reducing balance
Office equipment	- 25% reducing balance

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 Going concern

The company is dependent upon the support of its directors and investors. The directors believe that this support will continue for the foreseeable future and have therefore prepared the financial statements on a going concern basis

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012	30,447
Additions	409
At 31 March 2013	30,856
Depreciation	
At 1 April 2012	19,981
Charge for the year	2,719
At 31 March 2013	22,700
Net book value	
At 31 March 2013	8,156
At 31 March 2012	10,466

ACCELERATE LIFESTYLE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

3. SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000

4. CONTROLLING PARTY

There is no ultimate controlling party