

ACCELERATE LIFESTYLE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

REGISTRAR OF COMPANIES

THURSDAY



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17/12/2015

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COMPANIES HOUSE

ACCELERATE LIFESTYLE LIMITED
REGISTERED NUMBER: 05739374

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		6,944		9,260
CURRENT ASSETS					
Stocks		63,174		68,551	
Debtors		1,988		300	
Cash at bank and in hand		6,108		3,710	
		<u>71,270</u>		<u>72,561</u>	
CREDITORS: amounts falling due within one year		<u>(68,309)</u>		<u>(57,796)</u>	
NET CURRENT ASSETS			<u>2,961</u>		<u>14,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,905</u>		<u>24,025</u>
CREDITORS: amounts falling due after more than one year			<u>(47,500)</u>		<u>(47,500)</u>
NET LIABILITIES			<u>(37,595)</u>		<u>(23,475)</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>(47,595)</u>		<u>(33,475)</u>
SHAREHOLDERS' DEFICIT			<u>(37,595)</u>		<u>(23,475)</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.

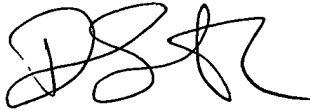
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the year 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.

ACCELERATE LIFESTYLE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015**

The abbreviated accounts, which have been prepared in accordance with the 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

16 DEC 2015

A handwritten signature in black ink, appearing to be 'DS' followed by a stylized flourish.

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 2015

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 2014 and 31 March 2015	<u>35,048</u>
Depreciation	
At 1 April 2014	25,788
Charge for the year	<u>2,316</u>
At 31 March 2015	<u>28,104</u>
Net book value	
At 31 March 2015	<u>6,944</u>
At 31 March 2014	<u>9,260</u>

ACCELERATE LIFESTYLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid 10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

4. CONTROLLING PARTY

There is no ultimate controlling party