

REGISTERED NUMBER: 08817319 (England and Wales)

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
ACCELERIS CAPITAL LIMITED**

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for the Year Ended 31 March 2022**

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ACCELERIS CAPITAL LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTORS:	N Molyneux FCMA S W Thorn
SECRETARY:	L Hartley
REGISTERED OFFICE:	2nd Floor CT3 Wigan Investment Centre Waterside Drive Wigan Lancashire WN3 5BA
REGISTERED NUMBER:	08817319 (England and Wales)
AUDITORS:	Fairhurst Statutory Auditor Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
BANKERS:	Santander UK Plc Bridle Road Bootle Liverpool Mersyside L30 4GB

ACCELERIS CAPITAL LIMITED (REGISTERED NUMBER: 08817319)

STATEMENT OF FINANCIAL POSITION
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,303		1,610
Investments	5		<u>131,786</u>		<u>67,550</u>
			133,089		69,160
CURRENT ASSETS					
Debtors	6	51,133		148,134	
Cash at bank		<u>119,940</u>		<u>80,483</u>	
		171,073		228,617	
CREDITORS					
Amounts falling due within one year	7	<u>125,396</u>		<u>132,563</u>	
NET CURRENT ASSETS			<u>45,677</u>		<u>96,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			178,766		165,214
CREDITORS					
Amounts falling due after more than one year	8		<u>31,671</u>		<u>48,333</u>
NET ASSETS			<u>147,095</u>		<u>116,881</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>147,085</u>		<u>116,871</u>
SHAREHOLDERS' FUNDS			<u>147,095</u>		<u>116,881</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 July 2022 and were signed on its behalf by:

S W Thorn - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Acceleris Capital Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes, and represents services provided.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are recognised at cost less accumulated depreciation and amortisation.

Impairment of fixed assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cashflows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

If there is a decrease in impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Financial instruments

Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Short term financial liabilities, including trade and other creditors, overdrafts and related party loans, are measured at transaction price. Financial liabilities that have no stated interest rate and are payable within one year shall be measured at the undiscounted amount due, those payable after one year should be measured at amortised cost, using the effective interest rate method.

Investments

Investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially recorded at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the profit and loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Rentals payable under operating leases are charged to profit and loss on a straight line basis over the term of the relevant lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government income

The government has claimed monies from HMRC as part of the government furlough scheme. This is recognised immediately the benefit becomes due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	12,733
Additions	586
At 31 March 2022	<u>13,319</u>
DEPRECIATION	
At 1 April 2021	11,123
Charge for year	893
At 31 March 2022	<u>12,016</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,303</u>
At 31 March 2021	<u>1,610</u>

5. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Other investments not loans	<u>131,786</u>	<u>67,550</u>

Additional information is as follows:

	Listed investments £	Unlisted investments £	Totals £
COST OR VALUATION			
At 1 April 2021	-	52,375	52,375
Additions	-	60,267	60,267
Disposals	-	(2,000)	(2,000)
Revaluations	10,022	5,525	15,547
Impairments	-	(1,001)	(1,001)
Reclassification/transfer	10,000	(10,000)	-
At 31 March 2022	<u>20,022</u>	<u>105,166</u>	<u>125,188</u>
NET BOOK VALUE			
At 31 March 2022	<u>20,022</u>	<u>105,166</u>	<u>125,188</u>
At 31 March 2021	<u>-</u>	<u>52,375</u>	<u>52,375</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2020	10,022	(44,888)	(34,866)
Valuation in 2022	-	14,546	14,546
Cost	<u>10,000</u>	<u>135,508</u>	<u>145,508</u>
	<u>20,022</u>	<u>105,166</u>	<u>125,188</u>

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Warrants	<u>6,598</u>	<u>15,175</u>

Warrants are held at fair value using the latest share issue price, less the price to exercise and discounted to reflect the uncertain nature of the investment.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	42,420	120,644
Other debtors	2,070	-
Prepayments and accrued income	<u>6,643</u>	<u>27,490</u>
	<u>51,133</u>	<u>148,134</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	9,996	1,667
Trade creditors	3,512	21,451
Tax	10	10
Social security and other taxes	33,883	54,834
Directors' current accounts	48,758	48,758
Accruals and deferred income	<u>29,237</u>	<u>5,843</u>
	<u>125,396</u>	<u>132,563</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>31,671</u>	<u>48,333</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John B S Fairhurst BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

10. OPERATING LEASE COMMITMENTS

The company had total operating lease commitments at the balance sheet date of £45,745 (2021: £32,872).

11. RELATED PARTY DISCLOSURES

During the year, the company sold services to multiple companies in which a director holds significant influence, amounting to £324,900 (2021 - £157,320). £9,208 (2021 - £59,131) is outstanding at the year end.

The value of investments held by the company in which a director holds significant influence amounts to £64,586 (2021 £38,796).

12. POST BALANCE SHEET EVENTS

Following the year end the company entered into a joint venture arrangement with KPMG, Accountants and Business Advisors.

13. ULTIMATE CONTROLLING PARTY

The company is under the control of its board of directors.

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.