

REGISTERED NUMBER: 08817319 (England and Wales)

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
ACCELERIS CAPITAL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

ACCELERIS CAPITAL LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTORS: N Molyneux FCMA
S W Thorn

SECRETARY: D W Youngman

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

STATEMENT OF FINANCIAL POSITION
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,610		2,574
Investments	5		<u>67,550</u>		<u>78,110</u>
			69,160		80,684
CURRENT ASSETS					
Debtors	6	148,134		184,397	
Cash at bank		<u>80,483</u>		<u>32,240</u>	
		228,617		216,637	
CREDITORS					
Amounts falling due within one year	7	<u>132,563</u>		<u>134,390</u>	
NET CURRENT ASSETS			<u>96,054</u>		<u>82,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			165,214		162,931
CREDITORS					
Amounts falling due after more than one year	8		<u>48,333</u>		<u>-</u>
NET ASSETS			<u>116,881</u>		<u>162,931</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>116,871</u>		<u>162,921</u>
SHAREHOLDERS' FUNDS			<u>116,881</u>		<u>162,931</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 26 July 2021 and were signed on its behalf by:

S W Thorn - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

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 (2020 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	12,381
Additions	<u>352</u>
At 31 March 2021	<u>12,733</u>
DEPRECIATION	
At 1 April 2020	9,807
Charge for year	<u>1,316</u>
At 31 March 2021	<u>11,123</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,610</u>
At 31 March 2020	<u>2,574</u>

5. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Other investments not loans	<u>67,550</u>	<u>78,110</u>

Additional information is as follows:

	Listed investments £	Unlisted investments £	Totals £
COST OR VALUATION			
At 1 April 2020	30,526	32,409	62,935
Additions	-	19,996	19,996
Disposals	(30,526)	-	(30,526)
Revaluations	<u>-</u>	<u>(30)</u>	<u>(30)</u>
At 31 March 2021	<u>-</u>	<u>52,375</u>	<u>52,375</u>
NET BOOK VALUE			
At 31 March 2021	<u>-</u>	<u>52,375</u>	<u>52,375</u>
At 31 March 2020	<u>30,526</u>	<u>32,409</u>	<u>62,935</u>

Cost or valuation at 31 March 2021 is represented by:

	Unlisted investments £
Valuation in 2020	(44,888)
Cost	<u>97,263</u>
	<u>52,375</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

Investments (neither listed nor unlisted) were as follows:

	2021	2020
	£	£
Warrants	<u>15,175</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

	2021	2020
	£	£
Trade debtors	120,644	181,399
Prepayments and accrued income	<u>27,490</u>	<u>2,998</u>
	<u>148,134</u>	<u>184,397</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	1,667	-
Trade creditors	21,451	13,864
Tax	10	10
Social security and other taxes	54,834	52,977
Directors' current accounts	48,758	48,758
Accruals and deferred income	<u>5,843</u>	<u>18,781</u>
	<u>132,563</u>	<u>134,390</u>

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

	2021	2020
	£	£
Bank loans	<u>48,333</u>	<u>-</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

10. OPERATING LEASE COMMITMENTS

The company had total operating lease commitments at the balance sheet date of £32,872 (2020: £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 £157,320 (2020 - £195,366). £59,131 (2020 - £112,175) is outstanding at the year end.

12. 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.