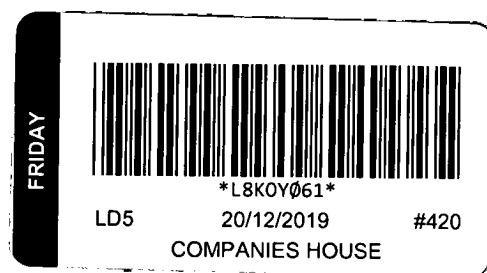


COMPANY REGISTRATION NUMBER: 09576924

**REGISTRAR OF  
COMPANIES**

**Accelerate Technology Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2019**



**BURGESS HODGSON LLP**

Chartered accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# **Accelerate Technology Limited**

## **Financial Statements**

**Year ended 31 March 2019**

| <b>Contents</b>                   | <b>Page</b> |
|-----------------------------------|-------------|
| Statement of financial position   | <b>1</b>    |
| Notes to the financial statements | <b>2</b>    |

# Accelerate Technology Limited

## Statement of Financial Position

31 March 2019

|   | Note | 2019<br>£      | £               | 2018<br>£      |
|---|------|----------------|-----------------|----------------|
| <b>Current assets</b>                                 |      |                |                 |                |
| Debtors   | 5    | 193,034        |                 | 297,519        |
| Cash at bank and in hand                              |      | <u>2,501</u>   |                 | <u>72,720</u>  |
|   |      | 195,535        |                 | 370,239        |
| <b>Creditors: amounts falling due within one year</b> | 6    | <u>281,669</u> |                 | <u>357,003</u> |
| <b>Net current (liabilities)/assets</b>               |      |                | (86,134)        | 13,236         |
| <b>Total assets less current liabilities</b>          |      |                | (86,134)        | 13,236         |
| <b>Net (liabilities)/assets</b>                       |      |                | <u>(86,134)</u> | <u>13,236</u>  |
| <b>Capital and reserves</b>                           |      |                |                 |                |
| Called up share capital                               |      |                | 200             | 200            |
| Share premium account                                 |      |                | 3,781           | 3,781          |
| Profit and loss account                               |      |                | <u>(90,115)</u> | <u>9,255</u>   |
| <b>Shareholders (deficit)/funds</b>                   |      |                | <u>(86,134)</u> | <u>13,236</u>  |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

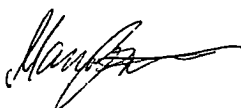
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 18.12.2019, and are signed on behalf of the board by:



Mr M Bithal  
Director

Company registration number: 09576924

The notes on pages 2 to 4 form part of these financial statements.

# **Accelerate Technology Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Hammersmith Broadway, London, W6 9DL, United Kingdom.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The financial statements have been prepared on a going concern basis as the shareholders will support the company to ensure that its debts are paid as they fall due for at least 12 months from the balance sheet date.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services rendered, stated net of discounts and of Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# Accelerate Technology Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2018: 6).

### 5. Debtors

|               | 2019           | 2018           |
|---------------|----------------|----------------|
|               | £              | £              |
| Trade debtors | 189,742        | 278,082        |
| Other debtors | 3,292          | 19,437         |
|               | <u>193,034</u> | <u>297,519</u> |

# Accelerate Technology Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

**6. Creditors: amounts falling due within one year**

|                                 | 2019           | 2018           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 157,301        | 293,371        |
| Corporation tax                 | –              | 3,245          |
| Social security and other taxes | 20,764         | 17,571         |
| Other creditors                 | 103,604        | 42,816         |
|                                 | <u>281,669</u> | <u>357,003</u> |

**7. Related party transactions**

At the Balance Sheet date, the company had trade debtors and creditors of £184,784 (2018: £271,035) and £179,299 (2018: £259,666) respectively with companies related by virtue of common control and Directorship.