

**Company registration number: 753761**

**Accelerating Action Limited**

**Unaudited abridged financial statements**

**for the financial period ended 31 December 2024**

# Accelerating Action Limited

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## **Accelerating Action Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors' are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council [and published by Institute of Certified Public Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland)]. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

\*Select suitable accounting policies and then apply them consistently \*Make judgements and estimates that are reasonable and prudent

\*State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards

\*Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be compiled. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In relation to the financial statements as set out

\*The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

\*The directors confirm that they have made available to Glacken Accountants Limited, the company's accounting records and provided all the information necessary for the compilation of the financial statements.

\*The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2024.

**Accelerating Action Limited**  
**Directors responsibilities statement**

On Behalf of the Board

Thomas Lindsay  
Director

James Conville  
Director

Date: 4 March 2025

## Accelerating Action Limited

### Balance sheet As at 31 December 2024

	Note	31/12/24 €	€
<b>Current assets</b>			
Cash at bank and in hand		30,324	
		<u>30,324</u>	
<b>Creditors: amounts falling due within one year</b>	6	(3,971)	
		<u></u>	
<b>Net current assets</b>			26,353
<b>Total assets less current liabilities</b>			<u>26,353</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(5,000)
			<u></u>
<b>Net assets</b>			<u>21,353</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity			50,080
Profit and loss account			(28,727)
			<u></u>
<b>Shareholders funds</b>			<u>21,353</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Accelerating Action Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

**The notes on pages 5 to 8 form part of these abridged financial statements.**

**Accelerating Action Limited**

**Balance sheet (continued)  
As at 31 December 2024**

These abridged financial statements were approved by the board of directors on 4 March 2025 and signed on behalf of the board by:

Thomas Lindsay  
Director

James Conville  
Director

**The notes on pages 5 to 8 form part of these abridged financial statements.**

## **Accelerating Action Limited**

### **Notes to the abridged financial statements Financial period ended 31 December 2024**

#### **1. General information**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Accelerating Action Limited, 9 Castlerow, Ballina, Co. Mayo.

#### **2. Accounting policies and measurement bases**

##### **Basis of preparation**

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

##### **Disclosure exemptions**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

##### **Turnover**

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

##### **(i) Current tax**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

## Accelerating Action Limited

### Notes to the abridged financial statements (continued) Financial period ended 31 December 2024

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

## Accelerating Action Limited

### Notes to the abridged financial statements (continued) Financial period ended 31 December 2024

#### Employee Benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

##### (i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

#### Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### 3. Staff costs

The average number of persons employed by the company during the financial period, including the directors was 1.

The aggregate payroll costs incurred during the financial period were:

	<b>Period ended 31/12/24</b>
	€
Wages and salaries	22,148

### 4. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>Period ended 31/12/24</b>
	€
Emoluments in respect of qualifying services	22,148

### 5. Appropriations of profit and loss account

	<b>31/12/24</b>
	€
At the start of the financial period	-
Loss for the financial period	(28,727)
<b>At the end of the financial period</b>	<b>(28,727)</b>

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

	<b>31/12/24</b>
	€
Other creditors including tax and social insurance	3,971

**Accelerating Action Limited**

**Notes to the abridged financial statements (continued)**  
**Financial period ended 31 December 2024**

**7. Creditors: amounts falling due after more than one year**

**31/12/24**

€

Other creditors including tax and social insurance

5,000

**8. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 4 March 2025.