

Registered number  
07585519

apex autocentres limited

Report and Accounts

31 March 2017

**apex autocentres limited**

**Registered number:**

**07585519**

**Director's Report**

The director presents his report and accounts for the year ended 31 March 2017.

**Principal activities**

The company's principal activity during the year continued to be ...

**Directors**

The following persons served as directors during the year:

Akhtar Zaman

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 August 2017 and signed on its behalf.

A Zaman

Director

**apex autocentres limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Turnover		18,000	575
Cost of sales		(1,104)	-
<b>Gross profit</b>		<u>16,896</u>	<u>575</u>
Administrative expenses		(17,329)	-
<b>Operating (loss)/profit</b>		<u>(433)</u>	<u>575</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(433)</u>	<u>575</u>
<b>(Loss)/profit for the financial year</b>		<u><u>(433)</u></u>	<u><u>575</u></u>

**apex autocentres limited****Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	8,057	6,712
<b>Current assets</b>			
Cash at bank and in hand		10,133	639
<b>Creditors: amounts falling due within one year</b>	3	(24,781)	(13,509)
<b>Net current liabilities</b>		<u>(14,648)</u>	<u>(12,870)</u>
<b>Net liabilities</b>		<u>(6,591)</u>	<u>(6,158)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account	5	(6,593)	(6,160)
<b>Shareholders' funds</b>		<u>(6,591)</u>	<u>(6,158)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A Zaman

Director

Approved by the board on 16 August 2017

**apex autocentres limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

## 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2016	6,712
Additions	1,345
At 31 March 2017	<u>8,057</u>
<b>Depreciation</b>	
At 31 March 2017	<u>-</u>
<b>Net book value</b>	
At 31 March 2017	<u>8,057</u>
At 31 March 2016	<u>6,712</u>

## 3 Creditors: amounts falling due within one year

	2017 £	2016 £
Obligations under finance lease and hire purchase contracts	22,885	-
Trade creditors	600	600
Amounts owed to group undertakings and undertakings in which the company has a participating interest	900	450
Other taxes and social security costs	396	338
Other creditors	-	12,121
	<u>24,781</u>	<u>13,509</u>

## 4 Share capital

	Nominal value	2017 Number	2017 £	2016 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>
	Nominal value	Number	Amount £	
Shares issued during the period:				
Ordinary shares	£1 each	-	<u>2</u>	

## 5 Profit and loss account

	2017 £
At 1 April 2016	(6,160)
Loss for the year	(433)

At 31 March 2017

(6,593)
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**apex autocentres limited**  
**Detailed profit and loss account**  
**for the year ended 31 March 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	18,000	575
Cost of sales	(1,104)	-
<b>Gross profit</b>	<u>16,896</u>	<u>575</u>
Administrative expenses	(17,329)	-
<b>Operating (loss)/profit</b>	<u>(433)</u>	<u>575</u>
<b>(Loss)/profit before tax</b>	<u>(433)</u>	<u>575</u>



**apex autocentres limited**  
**Detailed profit and loss account**  
**for the year ended 31 March 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	18,000	575
	<hr/>	<hr/>
<b>Cost of sales</b>		
Other direct costs	1,104	-
	<hr/>	<hr/>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	5,916	-
Staff training and welfare	285	-
	<hr/>	<hr/>
	6,201	-
Premises costs:		
Rent	9,600	-
Rates	519	-
	<hr/>	<hr/>
	10,119	-
General administrative expenses:		
Telephone and fax	405	-
Bank charges	106	-
Sundry expenses	48	-
	<hr/>	<hr/>
	559	-
Legal and professional costs:		
Accountancy fees	450	-
	<hr/>	<hr/>
	450	-
	<hr/>	<hr/>
	17,329	-
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