

**REGISTERED NUMBER: 03790774**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011**

**FOR**

**APEX OFFICE INTERIORS LIMITED**

FRIDAY



\*A02S2Z5Y\*

A46

11/11/2011

4

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

**APEX OFFICE INTERIORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2011**

**DIRECTORS:** G R Grylls  
S A Grylls  
J R Grylls  
M Tomlin

**SECRETARY:** G R Grylls

**REGISTERED OFFICE:** 579 Dunstable Road  
Luton  
Bedfordshire  
LU4 8QW

**REGISTERED NUMBER:** 03790774

**ACCOUNTANTS:** Landers Accountants Ltd  
Church View Chambers  
38 Market Square  
Toddington  
Bedfordshire  
LU5 6BS

**APEX OFFICE INTERIORS LIMITED (REGISTERED NUMBER: 03790774)**

**ABBREVIATED BALANCE SHEET  
30 JUNE 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	33,945	62,302
<b>CURRENT ASSETS</b>			
Stocks		36,577	19,269
Debtors		240,456	186,293
Cash at bank and in hand		<u>100,435</u>	<u>48,385</u>
		377,468	253,947
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>340,135</u>	<u>247,467</u>
<b>NET CURRENT ASSETS</b>		<u>37,333</u>	<u>6,480</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		71,278	68,782
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>-</u>	<u>1,631</u>
<b>NET ASSETS</b>		<u>71,278</u>	<u>67,151</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	72	71
Capital redemption reserve		33	33
Profit and loss account		<u>71,173</u>	<u>67,047</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>71,278</u>	<u>67,151</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**APEX OFFICE INTERIORS LIMITED (REGISTERED NUMBER: 03790774)**

**ABBREVIATED BALANCE SHEET - continued**  
**30 JUNE 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 12 October 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'G R Grylls'.

G R Grylls - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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

**Changes in accounting policies**

The policy of depreciating motor vehicles has been changed from straight line to reducing balance as this is considered to be a more appropriate method of ensuring that the value of motor vehicles in the accounts fairly reflects the wearing out of the asset over its economic life

The effect of this change in accounting policy has increased operating profit by £9,826

No prior period adjustment has been made as the effect on prior period balances was considered immaterial

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 20% on cost
Equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2011**

**1 ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**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 the profit and loss account in the period to which they relate.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2010	242,455
Additions	3,421
Disposals	<u>(28,000)</u>
At 30 June 2011	<u>217,876</u>
<b>DEPRECIATION</b>	
At 1 July 2010	180,153
Charge for year	23,028
Eliminated on disposal	<u>(19,250)</u>
At 30 June 2011	<u>183,931</u>
<b>NET BOOK VALUE</b>	
At 30 June 2011	<u>33,945</u>
At 30 June 2010	<u>62,302</u>

**3 CREDITORS**

Creditors include an amount of £36,413 (2010 - £40,428) for which security has been given.

**APEX OFFICE INTERIORS LIMITED (REGISTERED NUMBER: 03790774)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2011**

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
70	Ordinary A	£1	70	70
2	Ordinary B	£1	2	1
(2010 - 1)			<u>72</u>	<u>71</u>

The following shares were issued during the year  
for cash at par

1 Ordinary B share of £1

**5 RELATED PARTY DISCLOSURES**

At the balance sheet date Mr S Grylls and Mr G Grylls had a combined directors loan account of £33,142 (2010 - £26,745) owed to them Mr M Tomlin owed the company £1 (2010 £nil)

Rent of £29,000 (2010 - £29,000) was paid to the pension scheme of which Mr S Grylls and Mr G Grylls are joint controlling parties