

**Apex Grange Ltd**

**Financial Statements for the Year Ended 31 May 2017**

**Contents of the Financial Statements  
for the year ended 31 May 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Apex Grange Ltd**

**Company Information  
for the year ended 31 May 2017**

**DIRECTORS:** Mr J Bass  
Mr G Bass

**SECRETARY:** Mr G Bass

**REGISTERED OFFICE:** 14 Little Mundells  
Mundells Industrial Estate  
Welwyn Garden City  
Hertfordshire  
AL7 1EW

**REGISTERED NUMBER:** 02818974 (England and Wales)

**ACCOUNTANTS:** Hargreaves Owen Ltd  
Chartered Certified Accountants  
Red Sky House  
Fairclough Hall  
Halls Green, Weston  
Hertfordshire  
SG4 7DP

**Balance Sheet**  
**31 May 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		192,505		129,671
<b>CURRENT ASSETS</b>					
Stocks		591,624		578,762	
Debtors	5	1,159,368		1,256,090	
Cash at bank		<u>127,128</u>		<u>149,178</u>	
		1,878,120		1,984,030	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,563,924</u>		<u>1,885,901</u>	
<b>NET CURRENT ASSETS</b>			<u>314,196</u>		<u>98,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			506,701		227,800
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(85,088)		(10,666)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(24,913)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>396,700</u>		<u>217,134</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			102		102
Retained earnings			<u>396,598</u>		<u>217,032</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>396,700</u>		<u>217,134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**Balance Sheet - continued**  
**31 May 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21 December 2017 and were signed on its behalf by:

Mr J Bass - Director

**Notes to the Financial Statements  
for the year ended 31 May 2017**

**1. STATUTORY INFORMATION**

Apex Grange Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
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.

**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 balance sheet date.

**Deferred tax**

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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24.

Notes to the Financial Statements - continued  
for the year ended 31 May 2017

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 June 2016	176,042	83,236	68,077	327,355
Additions	172,367	-	-	172,367
Disposals	(106,691)	-	(48,095)	(154,786)
At 31 May 2017	<u>241,718</u>	<u>83,236</u>	<u>19,982</u>	<u>344,936</u>
<b>DEPRECIATION</b>				
At 1 June 2016	107,885	51,949	37,850	197,684
Charge for year	43,274	7,180	2,107	52,561
Eliminated on disposal	(71,516)	-	(26,298)	(97,814)
At 31 May 2017	<u>79,643</u>	<u>59,129</u>	<u>13,659</u>	<u>152,431</u>
<b>NET BOOK VALUE</b>				
At 31 May 2017	<u>162,075</u>	<u>24,107</u>	<u>6,323</u>	<u>192,505</u>
At 31 May 2016	<u>68,157</u>	<u>31,287</u>	<u>30,227</u>	<u>129,671</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,158,768	1,221,985
Other debtors	600	600
Prepayments and accrued income	-	33,505
	<u>1,159,368</u>	<u>1,256,090</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	34,471	24,589
Trade creditors	1,026,567	1,344,915
Corporation tax	75,063	54,780
PAYE	19,063	19,877
VAT	51,558	55,140
Factoring account	354,011	383,409
Directors' current accounts	41	41
Accrued expenses	3,150	3,150
	<u>1,563,924</u>	<u>1,885,901</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>85,088</u>	<u>10,666</u>

**Notes to the Financial Statements - continued  
for the year ended 31 May 2017**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
HSBC Finance Account	<u>354,011</u>	<u>383,409</u>

Amounts owed to HSBC Invoice Finance (UK) Ltd are secured by both a fixed and floating charge against the assets of the company.



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.