

Appleman Limited

trading as Appleman Ltd

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 August 2016

ComputAccounting
Rapid House
Mart Road
Minehead
Somerset
TA24 5BJ

Appleman Limited
trading as Appleman Ltd
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trading as Appleman Ltd
Company Information

Ben Watkins

R a p i d
M a r t
M i n e h e a d
S o m e r s e t
TA24 5BJ

H o u s e
R o a d

C o m p u t A c c o u n t i n g
R a p i d
M a r t
M i n e h e a d
S o m e r s e t
TA24 5BJ

**Accountants' Report to the Director on the Preparation
of the Unaudited Statutory Accounts of
Appleman Limited
trading as Appleman Ltd
for the Year Ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Appleman Limited for the year ended 31 August 2016 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Appleman Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Appleman Limited and state those matters that we have agreed to state to the Board of Directors of Appleman Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Appleman Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Appleman Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Appleman Limited. You consider that Appleman Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Appleman Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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ComputAccounting
Rapid House
Mart Road
Minehead
Somerset
TA24 5BJ

25 May 2017

Appleman Limited

trading as Appleman Ltd

Statement of Comprehensive Income for the Year Ended 31 August 2016

	Note	2016	2015
		£	£
Profit for the year		202	700
		<hr/>	<hr/>
Total comprehensive income for the year		202	700
		<hr/>	<hr/>

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Appleman Limited
trading as Appleman Ltd
(Registration number: 09193540)
Abridged Balance Sheet as at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	-	593
Current assets			
Stocks	<u>5</u>	-	1,910
Debtors		2	-
Cash at bank and in hand		-	30
		<hr/>	<hr/>
		2	1,940
Creditors: Amounts falling due within one year		-	(1,353)
		<hr/>	<hr/>
Net current assets		2	587
		<hr/>	<hr/>
Total assets less current liabilities		2	1,180
Accruals and deferred income		-	(480)
		<hr/>	<hr/>
Net assets		2	700
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Profit and loss account		2	700
		<hr/>	<hr/>
Total equity		2	700
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Appleman Limited

trading as Appleman Ltd

(Registration number: 09193540)

Abridged Balance Sheet as at 31 August 2016

Approved and authorised by the director on 25 May 2017

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Ben Watkins

Director

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Appleman Limited

trading as Appleman Ltd

Statement of Changes in Equity for the Year Ended 31 August 2016

	Profit and loss account £	Total £
At 1 September 2015	700	700
Profit for the year	202	202
Total comprehensive income	202	202
Dividends	(900)	(900)
At 31 August 2016	2	2
	Profit and loss account £	Total £
Profit for the year	700	700
Total comprehensive income	700	700
At 31 August 2015	700	700

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Appleman Limited

trading as Appleman Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
R a p i d H o u s e
M a r t R o a d
M i n e h e a d
S o m e r s e t
TA24 5BJ

These financial statements were authorised for issue by the director on 25 May 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	25% per annum reducing
Fixtures and fittings	15% per annum reducing

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Appleman Limited

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Notes to the Abridged Financial Statements for the Year Ended 31 August 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2015 - 1).

Appleman Limited

trading as Appleman Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2016

4 Tangible assets

	Total £
Cost or valuation	
At 1 September 2015	776
	<hr/>
At 31 August 2016	776
	<hr/>
Depreciation	
At 1 September 2015	183
Charge for the year	125
Eliminated on disposal	468
	<hr/>
At 31 August 2016	776
	<hr/>
Carrying amount	
At 31 August 2016	-
	<hr/> <hr/>
At 31 August 2015	593
	<hr/> <hr/>

5 Stocks

	2016 £	2015 £
Other inventories	-	1,910
	<hr/> <hr/>	<hr/> <hr/>

6 Dividends

2016
£

2015
£

Appleman Limited

trading as Appleman Ltd

Detailed Profit and Loss Account for the Year Ended 31 August 2016

	2016 £	2015 £
Turnover (analysed below)	20,462	8,175
Cost of sales (analysed below)	(15,663)	(3,882)
Gross profit	4,799	4,293
Gross profit (%)	23.45%	52.51%
Distribution costs (analysed below)	(95)	-
Administrative expenses		
Employment costs (analysed below)	-	(2,426)
Establishment costs (analysed below)	(995)	(209)
General administrative expenses (analysed below)	(970)	(835)
Finance charges (analysed below)	(2,061)	(98)
Other expenses (analysed below)	(469)	-
	(4,495)	(3,568)
Operating profit	209	725
Profit before tax	209	725

This page does not form part of the statutory financial statements.

Appleman Limited

trading as Appleman Ltd

Detailed Profit and Loss Account for the Year Ended 31 August 2016

	2016 £	2015 £
Turnover		
Sale of goods, UK	20,462	8,175
	<hr/>	<hr/>
Cost of sales		
Opening stock	1,910	-
Parts and Accessories	13,628	-
Purchases	-	5,609
Closing stock	-	(1,910)
Depreciation of equipment	110	165
Depreciation of fixtures and fittings	15	18
	<hr/>	<hr/>
	15,663	3,882
	<hr/>	<hr/>
Distribution costs		
Postage and packaging	95	-
	<hr/>	<hr/>
Establishment costs		
Insurance	-	(86)
Use of home as office	(120)	(120)
Repairs and maintenance	(875)	-
Repairs and renewals	-	(3)
	<hr/>	<hr/>

(995) (209)

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General administrative expenses

Telephone and fax	(10)	-
Printing, postage and stationery	-	(16)
Sundry expenses	(20)	(136)
Motor expenses	-	(203)
Travel and subsistence	(220)	-
Accountancy fees	(720)	(480)
	(970)	(835)

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Finance charges

Bank charges	(2,061)	(98)
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Other expenses

(Profit)/loss on disposal of tangible fixed assets	(469)	-
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This page does not form part of the statutory financial statements.

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.