

Apex Grange Ltd

Financial Statements for the Year Ended 31 May 2021

**Contents of the Financial Statements
for the year ended 31 May 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Apex Grange Ltd

**Company Information
for the year ended 31 May 2021**

DIRECTORS:

Mr J Bass
Mr G Bass
Mr L Hough
Mr A 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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		261,153		271,894
CURRENT ASSETS					
Stocks		818,664		683,263	
Debtors	5	2,188,782		1,511,678	
Cash at bank		<u>443,930</u>		<u>216,149</u>	
		3,451,376		2,411,090	
CREDITORS					
Amounts falling due within one year	6	<u>3,098,802</u>		<u>2,024,289</u>	
NET CURRENT ASSETS			<u>352,574</u>		<u>386,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			613,727		658,695
CREDITORS					
Amounts falling due after more than one year	7		(91,800)		(134,957)
PROVISIONS FOR LIABILITIES			<u>(2,499)</u>		<u>(16,404)</u>
NET ASSETS			<u>519,428</u>		<u>507,334</u>
CAPITAL AND RESERVES					
Called up share capital			104		104
Retained earnings			<u>519,324</u>		<u>507,230</u>
SHAREHOLDERS' FUNDS			<u>519,428</u>		<u>507,334</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

Balance Sheet - continued
31 May 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 17 January 2022 and were signed on its behalf by:

Mr J Bass - Director

**Notes to the Financial Statements
for the year ended 31 May 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

Stocks

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

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 31 (2020 - 32).

Notes to the Financial Statements - continued
for the year ended 31 May 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 June 2020	476,844	97,919	574,763
Additions	54,116	432	54,548
At 31 May 2021	<u>530,960</u>	<u>98,351</u>	<u>629,311</u>
DEPRECIATION			
At 1 June 2020	225,948	76,921	302,869
Charge for year	61,001	4,288	65,289
At 31 May 2021	<u>286,949</u>	<u>81,209</u>	<u>368,158</u>
NET BOOK VALUE			
At 31 May 2021	<u>244,011</u>	<u>17,142</u>	<u>261,153</u>
At 31 May 2020	<u>250,896</u>	<u>20,998</u>	<u>271,894</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,122,676	1,445,572
Prepayments and accrued income	66,106	66,106
	<u>2,188,782</u>	<u>1,511,678</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	89,623	101,964
Trade creditors	2,251,482	1,323,075
Corporation tax	92,346	69,914
PAYE	24,893	18,743
VAT	107,662	97,825
Factoring account	528,530	409,429
Directors' current accounts	39	39
Accrued expenses	4,227	3,300
	<u>3,098,802</u>	<u>2,024,289</u>

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

	2021 £	2020 £
Hire purchase contracts	<u>91,800</u>	<u>134,957</u>

**Notes to the Financial Statements - continued
for the year ended 31 May 2021**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
HSBC Finance Account	<u>528,529</u>	<u>409,429</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.