

Apple Catcher Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Bissell & Brown Midlands Ltd
Chartered Certified Accountants
Charter House, 56 High Street
Sutton Coldfield
West Midlands
B72 1UJ

Apple Catcher Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 8</u>

Apple Catcher Ltd

Company Information

Director	C Tate
Registered office	C/o Bissell & Brown Charter House 56 High Street Sutton Coldfield West Midlands B72 1UJ
Accountants	Bissell & Brown Midlands Ltd Chartered Certified Accountants Charter House, 56 High Street Sutton Coldfield West Midlands B72 1UJ

Apple Catcher Ltd

(Registration number: 05469651)

Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Debtors	<u>5</u>	15,906	2,764
Cash at bank and in hand		<u>3,003</u>	<u>24,599</u>
		18,909	27,363
Creditors: Amounts falling due within one year	<u>6</u>	<u>(22,209)</u>	<u>(14,338)</u>
Total assets less current liabilities		(3,300)	13,025
Creditors: Amounts falling due after more than one year	<u>6</u>	(15,200)	(19,000)
Provisions for liabilities		<u>-</u>	<u>241</u>
Net liabilities		<u>(18,500)</u>	<u>(5,734)</u>
Capital and reserves			
Called up share capital	<u>7</u>	1,000	1,000
Profit and loss account		<u>(19,500)</u>	<u>(6,734)</u>
Total equity		<u>(18,500)</u>	<u>(5,734)</u>

For the financial year ending 30 June 2021 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 Directors' Report or the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 December 2021

.....

C Tate
Director

Apple Catcher Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales. The company's registration number is 05469651.

The address of its registered office is:

C/o Bissell & Brown
Charter House
56 High Street
Sutton Coldfield
West Midlands
B72 1UJ
United Kingdom

The principal place of business is:

3 Raby Drive
Market Harborough
Leicestershire
LE16 7FB

These financial statements were authorised for issue by the director on 16 December 2021.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The accounts are prepared on the going concern basis on the basis of continued support from its director.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Apple Catcher Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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.

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.

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.

Apple Catcher Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Trade debtors

Trade debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a trade debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities and equity

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Trade creditors

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a trade creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges.

Commitments to receive a loan are measured at cost less impairment.

Apple Catcher Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

2 Accounting policies (continued)

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

3 Staff numbers

The average number of persons employed (including the director) during the year was 1 (2020 - 1).

4 Taxation

Tax charged/(credited) in the income statement

	2021 £	2020 £
Current taxation		
UK corporation tax	(2,940)	(2,198)
Deferred taxation		
Arising from origination and reversal of timing differences	241	23
Tax receipt in the income statement	(2,699)	(2,175)

Deferred tax

Deferred tax assets and liabilities

	Asset £
2020	
Accelerated tax depreciation	241

5 Debtors

	2021 £	2020 £
Trade debtors	-	-
Other debtors	15,906	2,764
Total current trade and other debtors	15,906	2,764

Apple Catcher Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	6.1	12,391	3,955
Taxation and social security		-	215
Other creditors		8,418	8,418
Accrued expenses		1,400	1,750
		<u>22,209</u>	<u>14,338</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	6.1	<u>15,200</u>	<u>19,000</u>

6.1 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	3,800	-
Loans from directors	8,591	3,955
	<u>12,391</u>	<u>3,955</u>

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>15,200</u>	<u>19,000</u>

Apple Catcher Ltd

Notes to the Financial Statements for the Year Ended 30 June 2021 (continued)

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share of £1 each	1,000	1,000	1,000	1,000

Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:

Holders of the ordinary share capital have a right to vote and receive dividends.

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.