

**APS INTERNATIONAL LIMITED  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2022**

**APS INTERNATIONAL LIMITED**  
**ANNUAL REPORT AND ACCOUNTS**  
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**APS INTERNATIONAL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2022**

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<b>Directors</b>	Lamin Sanneh Sait Ceesay Seedia Jaiteh
<b>Company Number</b>	06908056 (England and Wales)
<b>Registered Office</b>	City Gate House 26 Moat Lane Birmingham B5 5BD

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON  
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF  
APS INTERNATIONAL LIMITED  
FOR THE YEAR ENDED 31 MAY 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of APS International Limited for the year ended 31 May 2022 as set out on pages 5 - 8 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html>

This report is made solely to the Board of Directors of APS International Limited, as a body, in accordance with the terms of our engagement letter dated 1 January 2010. Our work has been undertaken solely to prepare for your approval the accounts of APS International Limited and state those matters that we have agreed to state to the Board of Directors of APS International Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than APS International Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that APS International 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 APS International Limited. You consider that APS International 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 APS International 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.

Chartered Certified Accountants

11 July 2022

**APS INTERNATIONAL LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	301,023	-
Tangible assets	5	32,183	16,010
Investments	6	116,895	17,442
		<u>450,101</u>	<u>33,452</u>
<b>Current assets</b>			
Debtors	7	544,021	1,553,808
Cash at bank and in hand		4,235,411	560,227
		<u>4,779,432</u>	<u>2,114,035</u>
<b>Creditors: amounts falling due within one year</b>	8	(2,737,579)	(1,041,648)
<b>Net current assets</b>		<u>2,041,853</u>	<u>1,072,387</u>
<b>Total assets less current liabilities</b>		<u>2,491,954</u>	<u>1,105,839</u>
<b>Provisions for liabilities</b>			
Other provisions		(176,454)	-
<b>Net assets</b>		<u>2,315,500</u>	<u>1,105,839</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account		<u>2,315,498</u>	<u>1,105,837</u>
<b>Shareholders' funds</b>		<u>2,315,500</u>	<u>1,105,839</u>

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 4 August 2022 and were signed on its behalf by

Lamin Sanneh  
Director

Company Registration No. 06908056

**APS INTERNATIONAL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

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**1 Statutory information**

APS International Limited is a private company, limited by shares, registered in England and Wales, registration number 06908056. The registered office is City Gate House, 26 Moat Lane, Birmingham, B5 5BD.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, where applicable.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25%
Fixtures & fittings	18%
Computer equipment	20%

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 June 2021	-
Additions	301,023
At 31 May 2022	301,023
<b>Amortisation</b>	
At 1 June 2021	-
At 31 May 2022	-
<b>Net book value</b>	
At 31 May 2022	301,023

Represents development cost of a mobile APP.

**APS INTERNATIONAL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

<b>5 Tangible fixed assets</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 June 2021	-	-	7,098	34,630	41,728
Additions	949	24,850	1,599	3,594	30,992
At 31 May 2022	949	24,850	8,697	38,224	72,720
<b>Depreciation</b>					
At 1 June 2021	-	-	4,782	20,936	25,718
Charge for the year	253	6,213	705	7,648	14,819
At 31 May 2022	253	6,213	5,487	28,584	40,537
<b>Net book value</b>					
At 31 May 2022	696	18,637	3,210	9,640	32,183
At 31 May 2021	-	-	2,316	13,694	16,010

<b>6 Investments</b>	<b>Subsidiary undertakings</b>
	<b>£</b>
Valuation at 1 June 2021	17,442
Additions	99,453
Valuation at 31 May 2022	116,895

Investments in subsidiaries are valued at cost as follows:  
- APS International AB - £116895

<b>7 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Amounts due from group undertakings etc.	6,409	-
Accrued income and prepayments	25,718	-
Other debtors	414,551	1,529,183
	446,678	1,529,183
<b>Amounts falling due after more than one year</b>		
Other debtors	97,343	24,625

**APS INTERNATIONAL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

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<b>8 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	83,994	89,612
Taxes and social security	309,593	244,758
Proposed dividends	-	300,000
Other creditors	2,322,426	407,173
Accruals	21,566	105
	<u>2,737,579</u>	<u>1,041,648</u>

Trade creditors - These represent client money held as at the end of the year

Other creditors - These represent amounts collected on behalf of related parties APS USA and APS Sweden, who have authorised APS International to send these funds on their behalf to APS Gambia to pay out.

<b>9 Share capital</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

**10 Average number of employees**

During the year the average number of employees was 15 (2021: 14).



