

**APS INTERNATIONAL LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023**

APS INTERNATIONAL LIMITED
ANNUAL REPORT AND ACCOUNTS
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APS INTERNATIONAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

Directors	Lamin Sanneh Sait Ceesay Seedia Jaiteh
Company Number	06908056 (England and Wales)
Registered Office	City Gate House 26 Moat Lane Birmingham B5 5BD
Accountants	Albert Bass Mai Accountants & Tax Advisers Limited 176 Kings Drive Eastbourne East Sussex BN21 2YJ

**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 2023**

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 2023 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. 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.

Albert Bass
Chartered Certified Accountants

Mai Accountants & Tax Advisers Limited
176 Kings Drive
Eastbourne
East Sussex
BN21 2YJ

29 June 2023

APS INTERNATIONAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	365,921	301,023
Tangible assets	5	67,200	32,183
Investments	6	153,790	116,895
		<u>586,911</u>	<u>450,101</u>
Current assets			
Debtors	7	685,973	544,021
Cash at bank and in hand		4,283,946	4,235,411
		<u>4,969,919</u>	<u>4,779,432</u>
Creditors: amounts falling due within one year	8	(2,463,150)	(2,737,579)
Net current assets		<u>2,506,769</u>	<u>2,041,853</u>
Total assets less current liabilities		3,093,680	2,491,954
Creditors: amounts falling due after more than one year	9	5,563	-
Provisions for liabilities			
Other provisions		(76,454)	(176,454)
Net assets		<u>3,022,789</u>	<u>2,315,500</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account		3,022,787	2,315,498
Shareholders' funds		<u>3,022,789</u>	<u>2,315,500</u>

For the year ending 31 May 2023 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 26 June 2023 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 2023

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:

Plant & machinery	20%
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.

Intangible fixed asset - Appoly App - is included at cost less accumulated amortisation. The amortisation is calculated over a period of 10 years.

APS INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

4 Intangible fixed assets

	Other £
Cost	
At 1 June 2022	301,023
Additions	43,067
Revaluations	26,137
At 31 May 2023	370,227
Amortisation	
At 1 June 2022	-
Charge for the year	4,306
At 31 May 2023	4,306
Net book value	
At 31 May 2023	365,921
At 31 May 2022	301,023

Represents development cost of a mobile APP.

5 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 June 2022	949	24,850	8,697	38,224	72,720
Additions	1,482	55,268	-	6,646	63,396
At 31 May 2023	2,431	80,118	8,697	44,870	136,116
Depreciation					
At 1 June 2022	253	6,213	5,487	28,584	40,537
Charge for the year	335	18,477	592	8,975	28,379
At 31 May 2023	588	24,690	6,079	37,559	68,916
Net book value					
At 31 May 2023	1,843	55,428	2,618	7,311	67,200
At 31 May 2022	696	18,637	3,210	9,640	32,183

6 Investments

	Subsidiary undertakings £
Valuation at 1 June 2022	116,895
Additions	36,895
Valuation at 31 May 2023	153,790

Investments in subsidiaries are valued at cost as follows:

- APS International AB - £116895

APS INTERNATIONAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

7 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Amounts due from group undertakings etc.	-	6,409
Accrued income and prepayments	17,722	25,718
Other debtors	425,948	414,551
	<u>443,670</u>	<u>446,678</u>
Amounts falling due after more than one year		
Trade debtors	157,226	-
Other debtors	85,077	97,343
	<u>242,303</u>	<u>97,343</u>
8 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	51,576	83,994
Taxes and social security	243,542	309,593
Other creditors	2,062,417	2,322,426
Accruals	105,615	21,566
	<u>2,463,150</u>	<u>2,737,579</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		
Intentional to send these funds on their behalf to APS Gambia to pay out.		
9 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Taxes and social security	(5,563)	-
	<u></u>	<u></u>
Corporation tax - prior year adjustment.		
10 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
	<u></u>	<u></u>

11 Average number of employees

During the year the average number of employees was 15 (2022: 15).

