

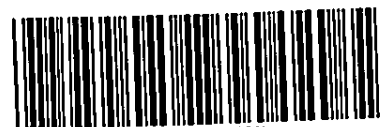
Registered Number 1982554

APEX RESOURCE MANAGEMENT LIMITED

MODIFIED STATUTORY ACCOUNTS

YEAR ENDED 31st MAY 2009

TUESDAY



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COMPANIES HOUSE

APEX RESOURCE MANAGEMENT LTD
ABBREVIATED BALANCE SHEET AS AT 31 MAY 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible Assets	2	14,015	19,708
Net Fixed Assets		<u>14,015</u>	<u>19,708</u>
CURRENT ASSETS			
Debtors	3	241,392	340,269
CREDITORS (amounts due in one year)	4	(255,312)	(288,922)
Net Current Assets		<u>(13,920)</u>	<u>51,347</u>
Net Assets		<u>95</u>	<u>71,055</u>
CAPITAL AND RESERVES			
Called up Share Capital	6	2	2
Revenue Reserve		93	71,053
		<u>95</u>	<u>71,055</u>

These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006

For the financial year ended 31 May 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under Section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company

These accounts were approved by the board of directors on 8th July 2009 and signed on its behalf by



K Marchington
Director

APEX RESOURCE MANAGEMENT LTD

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

(a)Basis of accounting

The accounts have been prepared under the historic cost convention

(b)Sales

Sales represent the total amount receivable in the ordinary course of business for services sold during the year

(c)Depreciation

Depreciation of fixed assets is on a straight line basis at rates estimated to write off each asset over its useful life as follows -

Furniture, fixtures & fittings	15%
Office Equipment	20%
Computer software	30%

(d)Repairs & Renewals

Repairs and renewals are charged to revenue in the year in which the expenditure is incurred

(e)Deferred taxation

Provision is made at the appropriate rates for taxation in respect of all timing differences only to the extent that, in the opinion of the director, there is a reasonable probability that a liability will crystallise in the foreseeable future

2 FIXED ASSETS

Tangible Fixed Assets (excl Investments)

	Fixtures, Fittings & Equipment	Motor Car	Total
Cost	£	£	£
At 1st June 2008	155,333	15,508	170,841
Additions	385	0	385
Disposals	(2,221)	0	(2,221)
At 31st May 2009	153,497	15,508	169,005
Depreciation			
At 1st June 2008	137,314	13,819	151,133
Charge for year	4,390	1,688	6,078
Disposals	(2,221)	0	(2,221)
At 31st May 2009	139,483	15,507	154,990
Net Book Value as at 31May2009	14,014	1	14,015
Net Book Value as at 31May2008	18 019	1,689	19,708

APEX RESOURCE MANAGEMENT LTD

NOTES TO THE ACCOUNTS CONT

3 DEBTORS

	2009	2008
	£	£
Trade Debtors	114,001	297,296
Other Debtors (see Note 11)	29,640	0
Loans (see Note 14)	58,250	10,000
Prepayments	26,445	32,973
Corporation tax recoverable	13,056	0
	241,392	340,269

4 CREDITORS

	2009	2008
	£	£
Bank loans and overdraft	154,403	125,779
Trade creditors	21,663	16,888
Other creditors	16,479	7,506
Accruals & Rental Deposits	7,799	15,491
Collector of Taxes (PAYE/NHI)	17,827	35,339
Customs & Excise	29,369	72,360
Corporation Tax	7,772	15,559
	255,312	288,922

5 BANK LOANS & OVERDRAFTS

The bank borrowings at 31st May 2009 of £154,403 (2008 £125,779) are repayable within one year and are secured partly on the Company's Trade Debtors and partly on the director's private property and personal guarantee in favour of The Royal Bank of Scotland

6 SHARE CAPITAL

Authorised at 31st May 2009 (and 2008) £10,000 (10,000@£1)
Issued and fully paid at 31st May 2009 (and 2008) 2 (2 at £1)

7 CONTINGENT LIABILITIES

Sundry Debtors includes £28,844 receivable jointly and severally from two former employees who left the Company in 2002 and set up in competition. The company has obtained a Consent Order, which has been ratified by the Court and obtained charging orders on their freehold properties. However timing of the collection could be seriously delayed, particularly if the individuals become unemployed.

8 CAPITAL COMMITMENT

There was no capital commitment at the Balance Sheet date (2008 none)

9 POST BALANCE SHEET EVENTS

There have been no significant post balance sheet events and the company has adequate borrowing facilities from the bank for the foreseeable future.