

# APEL Holdings Limited

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

# **APEL Holdings Limited**

## **Contents**

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>7</u>

**APEL Holdings Limited**  
**(Registration number: 01066977)**  
**Balance Sheet as at 30 September 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,513,748	2,515,763
<b>Current assets</b>			
Debtors	<u>5</u>	5,510	9,346
Cash at bank and in hand		73,815	44,306
		79,325	53,652
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(246,107)	(206,270)
<b>Net current liabilities</b>		(166,782)	(152,618)
<b>Total assets less current liabilities</b>		2,346,966	2,363,145
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(781,250)	(843,750)
<b>Net assets</b>		<u>1,565,716</u>	<u>1,519,395</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	18,561	18,561
Share premium reserve		23,100	23,100
Capital redemption reserve		42,040	42,040
Profit and loss account		1,482,015	1,435,694
Shareholders' funds		<u>1,565,716</u>	<u>1,519,395</u>

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 February 2022 and signed on its behalf by:

**APEL Holdings Limited**

**(Registration number: 01066977)**  
**Balance Sheet as at 30 September 2021**

.....

Mrs Sophie Varena Hearnden  
Company secretary and director

# **APEL Holdings Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

30 St Giles'  
Oxford  
OX1 3LE

These financial statements were authorised for issue by the Board on 16 February 2022.

### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for rental in the ordinary course of the company's activities. Turnover is shown net of 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.

#### **Tax**

The tax expense for the period comprises current 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.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# **APEL Holdings Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021**

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	Straight Line 25%
Furniture and fittings	Straight Line 25%
Motor vehicles	Reducing Balance 25%

### **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. 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 at the transaction price.

### **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.

# APEL Holdings Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 October 2020	2,500,440	29,616	37,800	2,567,856
Additions	-	4,730	-	4,730
At 30 September 2021	2,500,440	34,346	37,800	2,572,586
<b>Depreciation</b>				
At 1 October 2020	-	24,925	27,168	52,093
Charge for the year	-	4,087	2,658	6,745
At 30 September 2021	-	29,012	29,826	58,838
<b>Carrying amount</b>				
At 30 September 2021	2,500,440	5,334	7,974	2,513,748
At 30 September 2020	2,500,440	4,691	10,632	2,515,763

Included within the net book value of land and buildings above is £2,500,440 (2020 - £2,500,440) in respect of freehold land and buildings.

# APEL Holdings Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

### 5 Debtors

	2021 £	2020 £
Trade debtors	2,500	5,384
Prepayments	3,010	1,962
Other debtors	-	2,000
	<u>5,510</u>	<u>9,346</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	389	140
Taxation and social security	-	731
Accruals and deferred income	2,500	3,000
Other creditors	243,218	202,399
	<u>246,107</u>	<u>206,270</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>781,250</u>	<u>843,750</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £0.25 each	74,244	18,561.00	74,244	18,561.00
	<u>74,244</u>	<u>18,561.00</u>	<u>74,244</u>	<u>18,561.00</u>



## APEL Holdings Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

#### 8 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>781,250</u>	<u>843,750</u>

#### 9 Dividends

	2021 £	2020 £
Interim dividend	<u>41,000</u>	<u>40,372</u>

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.