

Registered Number: 02156432
England and Wales

Abridged Accounts

for the year ended 31 December 2020

for

APEX FASTENERS LIMITED

APEX FASTENERS LIMITED
Contents Page
For the year ended 31 December 2020

Accountants' report

Balance sheet

Notes to the financial statements

APEX FASTENERS LIMITED
Accountants' Report
For the year ended 31 December 2020

The directors consider that the company is exempt from an audit for the year ended 31 December 2020 .

You have acknowledged your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

J A Cini
Woking
GU23 6JH
24 December 2021

APEX FASTENERS LIMITED
Balance Sheet
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets		5,975	8,925
		<u>5,975</u>	<u>8,925</u>
Current assets			
Stocks		15,650	16,000
Debtors		69,317	70,742
Cash at bank and in hand		118,238	58,194
		<u>203,205</u>	<u>144,936</u>
Creditors: amount falling due within one year		(71,326)	(58,125)
Net current assets		<u>131,879</u>	<u>86,811</u>
Total assets less current liabilities		137,854	95,736
Provisions for liabilities		(15,000)	(15,000)
Net assets		<u><u>122,854</u></u>	<u><u>80,736</u></u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		112,854	70,736
Shareholder's funds		<u>122,854</u>	<u>80,736</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 24 December 2021 and were signed on its behalf by:

D G Sherwin
Director

APEX FASTENERS LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 December 2020

General Information

Apex Fasteners Limited is a private company, limited by shares, registered in England and Wales, registration number 02156432, registration address 494 Ipswich Road, Slough Industrial Estate, Slough, SL1 4EP

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention. These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland- including the provisions of Section 1A Small Entities and the Companies Act 2006.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

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

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

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	20% Straight Line
Computer Equipment	33% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 5 (2019 : 5).

3. Tangible fixed assets

Cost or valuation	Motor Vehicles	Computer Equipment	Total
	£	£	£
At 01 January 2020	34,436	1,274	35,710
Additions	-	-	-
Disposals	(14,000)	-	(14,000)
At 31 December 2020	20,436	1,274	21,710
Depreciation			
At 01 January 2020	26,431	354	26,785
Charge for year	2,025	425	2,450
On disposals	(13,500)	-	(13,500)
At 31 December 2020	14,956	779	15,735
Net book values			
Closing balance as at 31 December 2020	5,480	495	5,975
Opening balance as at 01 January 2020	8,005	920	8,925

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.