

Registration number 2318107

APOLLO ACCESSORIES LIMITED

Abbreviated accounts

for the year ended 31 March 2007

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APOLLO ACCESSORIES LIMITED

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

APOLLO ACCESSORIES LIMITED

Accountants' report on the unaudited financial statements to the director of APOLLO ACCESSORIES LIMITED

We report on the financial statements for the year ended 31st March 2007 set out on pages 2 to 5

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of financial statements, and he consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Our report is prepared solely for the use of Apollo Accessories Limited and solely for the purpose of meeting their statutory accounts filing obligations and calculation of their tax liability. It may not be relied upon by any other party for any other purpose whatsoever. Our report must not be recited or referred to in whole or in part in any other document. Our report must not be made available, copied or recited to any other party without our express written permission. Briants neither owes nor accepts any duty of care to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on our report.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985,

(b) having regard only to, and on the basis of, the information contained in those accounting records

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)

BRIANTS

**Chartered Accountants and
Reporting Accountants**

111 HAGLEY ROAD

EDGBASTON

BIRMINGHAM

B16 8LB

Date:

APOLLO ACCESSORIES LIMITED

Abbreviated balance sheet as at 31 March 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		49,588		26,618
Current assets					
Stocks		92,800		102,800	
Debtors		10,615		12,923	
Cash at bank and in hand		18,111		19,869	
		<u>121,526</u>		<u>135,592</u>	
Creditors: amounts falling due within one year		<u>(136,528)</u>		<u>(160,443)</u>	
Net current liabilities			<u>(15,002)</u>		<u>(24,851)</u>
Total assets less current liabilities			34,586		1,767
Creditors: amounts falling due after more than one year			<u>(17,083)</u>		<u>-</u>
Net assets			<u>17,503</u>		<u>1,767</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			17,403		1,667
Shareholders' funds			<u>17,503</u>		<u>1,767</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

APOLLO ACCESSORIES LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that I acknowledge my responsibilities for

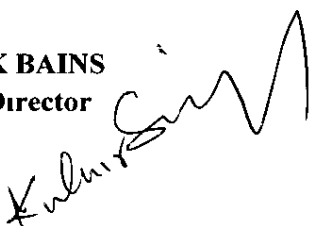
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on and signed on its behalf by

K BAINS
Director

A handwritten signature in black ink, appearing to read 'K Bains', written over the printed name and title.

The notes on pages 4 to 5 form an integral part of these financial statements.

APOLLO ACCESSORIES LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Other tangible assets	-	15% & 25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes

APOLLO ACCESSORIES LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2007

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2006	75,249
Additions	43,345
Disposals	(32,078)
At 31 March 2007	<u>86,516</u>
Depreciation	
At 1 April 2006	48,631
On disposals	(24,465)
Charge for year	12,762
At 31 March 2007	<u>36,928</u>
Net book values	
At 31 March 2007	<u>49,588</u>
At 31 March 2006	<u>26,618</u>
 3. Share capital	 2007 2006
	£ £
Authorised	
1,000 Ordinary shares of 1 each	<u>1,000 1,000</u>
Allotted, called up and fully paid	
100 Ordinary shares of 1 each	<u>100 100</u>
 4. Transactions with director	

The following director had interest free loans during the year The movements on these loans are as follows

	Amount owing	Maximum
	2007 2006	in year
	£ £	£
K BAINS	<u>33 -</u>	<u>16,966</u>