

REGISTERED NUMBER: 02502622 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

APEX ELECTRONICS LIMITED

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for the Year Ended 31 August 2017**

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APEX ELECTRONICS LIMITED

**Company Information
for the Year Ended 31 August 2017**

DIRECTORS:	D Mckay Mrs M Mckay
SECRETARY:	Mrs M Mckay
REGISTERED OFFICE:	Brook House Mount Pleasant Crowborough East Sussex TN6 2NE
REGISTERED NUMBER:	02502622 (England and Wales)
ACCOUNTANTS:	Summate Limited Suite 1 1-3 Warren Court Park Road Crowborough East Sussex TN6 2QX
BANK:	HSBC 9 The Boulevard Crawley West Sussex RH10 1UT

**Balance Sheet
31 August 2017**

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		44,400		48,072
Investment property	5		75,000		75,000
			119,400		123,072
CURRENT ASSETS					
Stocks		203,672		178,919	
Debtors	6	123,418		100,501	
Cash at bank and in hand		682,463		526,854	
		1,009,553		806,274	
CREDITORS					
Amounts falling due within one year	7	137,539		87,054	
NET CURRENT ASSETS			872,014		719,220
TOTAL ASSETS LESS CURRENT LIABILITIES			991,414		842,292
PROVISIONS FOR LIABILITIES			6,807		6,614
NET ASSETS			984,607		835,678
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	8		54,060		54,060
Retained earnings			930,546		781,617
SHAREHOLDERS' FUNDS			984,607		835,678

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 February 2018 and were signed on its behalf by:

D McKay - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Apex Electronics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance and 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the end of the month of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2016 and 31 August 2017	<u>34,900</u>	<u>29,009</u>	<u>63,909</u>
DEPRECIATION			
At 1 September 2016	-	15,837	15,837
Charge for year	-	<u>3,672</u>	<u>3,672</u>
At 31 August 2017	-	<u>19,509</u>	<u>19,509</u>
NET BOOK VALUE			
At 31 August 2017	<u>34,900</u>	<u>9,500</u>	<u>44,400</u>
At 31 August 2016	<u>34,900</u>	<u>13,172</u>	<u>48,072</u>

Included in cost of land and buildings is freehold land of £ 34,900 (2016 - £ 34,900) which is not depreciated.

The land and buildings have not been depreciated because the Directors feel that the deprecation charge would be immaterial as the residual value of the land and buildings is similar to the cost of the land and buildings shown in the financial statements.

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016 and 31 August 2017	<u>75,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>75,000</u>
At 31 August 2016	<u>75,000</u>

Fair value at 31 August 2017 is represented by:

	£
Valuation in 2015	54,060
Cost	<u>20,940</u>
	<u>75,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

5. INVESTMENT PROPERTY - continued

If Investment property had not been revalued it would have been included at the following historical cost:

	31.8.17	31.8.16
	£	£
Cost	<u>20,940</u>	<u>20,940</u>

Investment property was valued on a fair value basis on 1 September 2015 by the Directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade debtors	122,015	99,672
Other debtors	1,403	829
	<u>123,418</u>	<u>100,501</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade creditors	47,696	29,626
Taxation and social security	87,394	55,599
Other creditors	2,449	1,829
	<u>137,539</u>	<u>87,054</u>

8. RESERVES

	Fair value reserve £
At 1 September 2016 and 31 August 2017	<u>54,060</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is The Directors.

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.