

**Unaudited Financial Statements for the Year Ended 31 August 2020**

**for**

**APEX ELECTRONICS LIMITED**

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for the Year Ended 31 August 2020**

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**APEX ELECTRONICS LIMITED**

**Company Information  
for the Year Ended 31 August 2020**

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

**Balance Sheet**  
**31 August 2020**

	Notes	31.8.20 £	£	31.8.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		45,603		42,540
Investment property	5		<u>75,000</u>		<u>75,000</u>
			<b>120,603</b>		<b>117,540</b>
<b>CURRENT ASSETS</b>					
Stocks		273,162		204,576	
Debtors	6	82,467		181,260	
Cash at bank and in hand		<u>749,069</u>		<u>699,851</u>	
		<b>1,104,698</b>		<b>1,085,687</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>118,894</u>		<u>143,143</u>	
<b>NET CURRENT ASSETS</b>			<b>985,804</b>		<b>942,544</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,106,407</b>		<b>1,060,084</b>
<b>PROVISIONS FOR LIABILITIES</b>					
			<u>8,764</u>		<u>6,754</u>
<b>NET ASSETS</b>			<b><u>1,097,643</u></b>		<b><u>1,053,330</u></b>

The notes form part of these financial statements

**Balance Sheet - continued  
31 August 2020**

	<b>Notes</b>	<b>31.8.20</b>		<b>31.8.19</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		<b>1</b>
Fair value reserve	<b>8</b>	<b>54,060</b>		54,060	
Retained earnings		<b>1,043,582</b>		999,269	
<b>SHAREHOLDERS' FUNDS</b>		<b><u>1,097,643</u></b>		<b><u>1,053,330</u></b>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 May 2021 and were signed on its behalf by:

D McKay - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2020**

**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 Financial Reporting Standard 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. 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.

**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 6 (2019 - 6) .

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2019	34,900	27,191	62,091
Additions	-	10,126	10,126
Disposals	-	(5,000)	(5,000)
At 31 August 2020	<u>34,900</u>	<u>32,317</u>	<u>67,217</u>
<b>DEPRECIATION</b>			
At 1 September 2019	-	19,551	19,551
Charge for year	-	4,278	4,278
Eliminated on disposal	-	(2,215)	(2,215)
At 31 August 2020	<u>-</u>	<u>21,614</u>	<u>21,614</u>
<b>NET BOOK VALUE</b>			
At 31 August 2020	<u>34,900</u>	<u>10,703</u>	<u>45,603</u>
At 31 August 2019	<u>34,900</u>	<u>7,640</u>	<u>42,540</u>

Included in cost of land and buildings is freehold land of £ 34,900 (2019 - £ 34,900 ) which is not depreciated.

The land and buildings have not been depreciated because the Directors feel that the depreciation 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 £
<b>FAIR VALUE</b>	
At 1 September 2019 and 31 August 2020	<u>75,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>75,000</u>
At 31 August 2019	<u>75,000</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020**

**5. INVESTMENT PROPERTY - continued**

Fair value at 31 August 2020 is represented by:

	£
Valuation in 2017	54,060
Cost	<u>20,940</u>
	<u>75,000</u>

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

	<b>31.8.20</b>	<b>31.8.19</b>
	£	£
Cost	<u>20,940</u>	<u>20,940</u>

Investment property was valued on a fair value basis on 31 August 2020 by the Directors .

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.20</b>	<b>31.8.19</b>
	£	£
Trade debtors	80,542	180,290
Other debtors	<u>1,925</u>	<u>970</u>
	<u>82,467</u>	<u>181,260</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.20</b>	<b>31.8.19</b>
	£	£
Trade creditors	49,513	53,996
Taxation and social security	67,299	86,985
Other creditors	<u>2,082</u>	<u>2,162</u>
	<u>118,894</u>	<u>143,143</u>

**8. RESERVES**

	<b>Fair value reserve £</b>
At 1 September 2019 and 31 August 2020	<u>54,060</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2020 and 31 August 2019:

	31.8.20	31.8.19
	£	£
<b>D McKay</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,761	-
Amounts repaid	(3,013)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>748</u>	<u>-</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £136,500 (2019 - £91,000) were paid to the directors .

11. 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.