

Registration number 02518748

Apex Insulation Supplies Limited
Abbreviated accounts
for the year ended 31 December 2014

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Apex Insulation Supplies Limited

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Apex Insulation Supplies Limited

**Chartered Accountants' report to the Director on the
unaudited financial statements of Apex Insulation Supplies Limited**

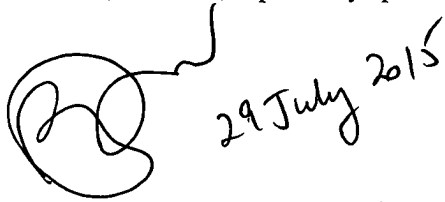
In accordance with the engagement letter dated 1 March 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

A handwritten signature, possibly 'B. Mayfield', is written in black ink. To the right of the signature, the date '29 July 2015' is written in a cursive style.

**Brooks Mayfield
Chartered Accountants**

**12 Bridgford Road
West Bridgford
Nottingham**

NG2 6AB

Apex Insulation Supplies Limited

Abbreviated balance sheet as at 31 December 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		32,085		41,701
Current assets					
Stocks		137,295		122,554	
Debtors		469,324		411,778	
Cash at bank and in hand		269,065		207,189	
		<u>875,684</u>		<u>741,521</u>	
Creditors: amounts falling due within one year		<u>(313,802)</u>		<u>(242,125)</u>	
Net current assets			<u>561,882</u>		<u>499,396</u>
Total assets less current liabilities			<u>593,967</u>		<u>541,097</u>
Provisions for liabilities			<u>(158)</u>		<u>(706)</u>
Net assets			<u>593,809</u>		<u>540,391</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>593,709</u>		<u>540,291</u>
Shareholders' funds			<u>593,809</u>		<u>540,391</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Apex Insulation Supplies Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2014**

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

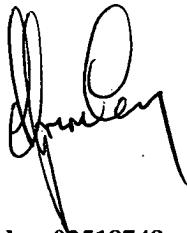
Director's responsibilities:

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the director on 29 July 2015, and are signed on his behalf by:

**S Grimley
Director**



Registration number 02518748

The notes on pages 4 to 6 form an integral part of these financial statements.

Apex Insulation Supplies Limited

Notes to the abbreviated financial statements for the year ended 31 December 2014

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 April 2008).

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:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Apex Insulation Supplies Limited

Notes to the abbreviated financial statements for the year ended 31 December 2014

..... continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2014	167,015
At 31 December 2014	167,015
Depreciation	
At 1 January 2014	125,314
Charge for year	9,616
At 31 December 2014	134,930
Net book values	
At 31 December 2014	32,085
At 31 December 2013	41,701

Apex Insulation Supplies Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2014**

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3. Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4. Transactions with director

During the year the director and his immediate family received dividends totalling £50,000 (2013: £50,000).