

**Apex Insulation Supplies Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31st December 2021**

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for the Year Ended 31st December 2021**

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**Apex Insulation Supplies Limited**

**Company Information  
for the Year Ended 31st December 2021**

**DIRECTORS:**

Mr S Grimley  
Mr R J Grimley  
Mrs L J Grimley  
Mr J A Grimley

**SECRETARY:**

Mrs L J Grimley

**REGISTERED OFFICE:**

12 Bridgford Road  
West Bridgford  
Nottingham  
Nottinghamshire  
NG2 6AB

**REGISTERED NUMBER:**

02518748 (England and Wales)

**ACCOUNTANTS:**

Brooks Mayfield Limited  
Chartered Accountants  
12 Bridgford Road  
West Bridgford  
Nottinghamshire  
NG2 6AB

**Balance Sheet**  
**31st December 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	128,462	120,103
<b>CURRENT ASSETS</b>			
Stocks		276,832	233,016
Debtors	5	663,512	753,268
Cash at bank and in hand		1,275,312	985,364
		<u>2,215,656</u>	<u>1,971,648</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(647,302)	(611,276)
<b>NET CURRENT ASSETS</b>		<u>1,568,354</u>	<u>1,360,372</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,696,816	1,480,475
<b>PROVISIONS FOR LIABILITIES</b>		(20,949)	(18,601)
<b>NET ASSETS</b>		<u>1,675,867</u>	<u>1,461,874</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings		1,675,767	1,461,774
<b>SHAREHOLDERS' FUNDS</b>		<u>1,675,867</u>	<u>1,461,874</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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.

**Balance Sheet - continued**  
**31st December 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6th May 2022 and were signed on its behalf by:

Mr S Grimley - Director

**Notes to the Financial Statements  
for the Year Ended 31st December 2021**

**1. STATUTORY INFORMATION**

Apex Insulation Supplies 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**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.

Long leasehold	- 25% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

2. ACCOUNTING POLICIES - continued

**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 12 (2020 - 13 ) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st January 2021	20,746	99,042	188,554	308,342
Additions	-	-	51,485	51,485
Disposals	-	-	(38,180)	(38,180)
At 31st December 2021	<u>20,746</u>	<u>99,042</u>	<u>201,859</u>	<u>321,647</u>
<b>DEPRECIATION</b>				
At 1st January 2021	20,746	59,324	108,169	188,239
Charge for year	-	5,958	25,744	31,702
Eliminated on disposal	-	-	(26,756)	(26,756)
At 31st December 2021	<u>20,746</u>	<u>65,282</u>	<u>107,157</u>	<u>193,185</u>
<b>NET BOOK VALUE</b>				
At 31st December 2021	<u>-</u>	<u>33,760</u>	<u>94,702</u>	<u>128,462</u>
At 31st December 2020	<u>-</u>	<u>39,718</u>	<u>80,385</u>	<u>120,103</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	636,583	474,745
Other debtors	<u>26,929</u>	<u>278,523</u>
	<u>663,512</u>	<u>753,268</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	298,921	325,896
Taxation and social security	138,642	149,827
Other creditors	<u>209,739</u>	<u>135,553</u>
	<u>647,302</u>	<u>611,276</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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.