

**Registered Number 02909178**

**Apex Computer Services (Wales) Limited**

**Abbreviated Accounts**

**31 August 2015**

## Balance Sheet as at 31 August 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		149,922	139,823
		<u>149,922</u>	<u>139,823</u>
<b>Current assets</b>			
Stocks		17,370	18,641
Debtors		101,770	79,058
Cash at bank and in hand		28,404	48,121
Total current assets		<u>147,544</u>	<u>145,820</u>
<b>Creditors: amounts falling due within one year</b>		(129,231)	(124,819)
<b>Net current assets (liabilities)</b>		18,313	21,001
<b>Total assets less current liabilities</b>		<u>168,235</u>	<u>160,824</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(139,096)	(125,443)
<b>Provisions for liabilities</b>		(654)	(7,153)
<b>Total net assets (liabilities)</b>		<u>28,485</u>	<u>28,228</u>

**Capital and reserves**

Called up share capital	4	600	600
Share premium account		1,200	1,200
Profit and loss account		26,685	26,428

**Shareholders funds**

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**28,485**

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**28,228**

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- a. For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 May 2016

And signed on their behalf by:

**Mr M.R. Green, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 August 2015

### **1 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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. 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.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% Straight line
Motor Vehicles	20% Reducing balance
Leasehold Property	1% Over the period of the lease

#### 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 September 2014	196,805	196,805
Additions	33,593	33,593
Disposals	(40,353)	(40,353)
At 31 August 2015	<u>190,045</u>	<u>190,045</u>
<b>Depreciation</b>		
At 01 September 2014	56,982	56,982
Charge for year	10,936	10,936
On disposals	(27,795)	(27,795)
At 31 August 2015	<u>40,123</u>	<u>40,123</u>
<b>Net Book Value</b>		
At 31 August 2015	149,922	149,922
At 31 August 2014	<u>139,823</u>	<u>139,823</u>

#### 3 Creditors: amounts falling due after more than one year

<b>2015</b>	<b>2014</b>
<b>£</b>	<b>£</b>

Instalment debts falling due after 5 years	1,917	9,689
Secured Debts	33,434	46,045

The bank loan is secured by a legal charge over the company's leasehold premises at Unit 2, St Michael's Court, Church Street, Newport.

#### 4 Share capital

	2015 £	2014 £
<b>Authorised share capital:</b>		
1500 Ordinary of £1 each	1,500	1,500
<b>Allotted, called up and fully paid:</b>		
600 Ordinary of £1 each	600	600