
THE APOLLO GROUP OF COMPANIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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THE APOLLO GROUP OF COMPANIES LIMITED

COMPANY INFORMATION

DIRECTOR	Mrs L J Lundy R P Lundy Esq
COMPANY SECRETARY	R P Lundy Esq
COMPANY NUMBER	2988255
REGISTERED OFFICE	242 - 250 Wood Street Walthamstow E17 4QN
AUDITOR	Barnes Roffe LLP Chartered Accountants Statutory Auditor Leytonstone House Leytonstone London E11 1GA
BANKERS	HSBC Bank plc 192 Hoe Street Walthamstow London E17 4QN

THE APOLLO GROUP OF COMPANIES LIMITED

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THE APOLLO GROUP OF COMPANIES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and the financial statements for the year ended 31 December 2010

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES

The company's principal activity during the period was that of a holding company of trading subsidiaries, Apollo Cleaning Services Limited, Apollo Janitorial Supplies Limited, Apollo Electrical Appliances Limited and Apollo (Wood Street) Limited.

The principal activity of Apollo Cleaning Services Limited during the period continues to be that of general cleaning services.

The principal activity of Apollo Janitorial Supplies Limited during the period continues to be that of the supply of industrial cleaning materials.

The principal activity of Apollo Electrical Appliances Limited during the period continues to be that of sale and repair of electrical appliances.

The principal activity of Apollo (Wood Street) Limited continues to be that of property investment.

BUSINESS REVIEW

The directors are satisfied with the results of the group for what was a challenging year with gross margin continued to be maintained at profitable level.

The principal risks facing the business continue to depend on its ability to win and maintain cleaning contracts.

The directors expect the group to continue to be profitable in the forthcoming year as they continue to pursue and win new contracts.

THE APOLLO GROUP OF COMPANIES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010**

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £502,990 (2009 - £366,692)

DIRECTORS

The directors who served during the year were

P V Lundy Esq
Mrs L J Lundy
R P Lundy Esq

EMPLOYEE INVOLVEMENT

The group does not discriminate against anyone on any grounds. The sole criterion for selection or promotion is the suitability of the applicant for the job. It is the policy of the group to provide employment to people irrespective of sex, age, disability whenever the demands of the group and the abilities of the individual will allow. Appropriate levels of training and development are available for all levels and categories of staff.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this directors' report is approved has confirmed that


- so far as that director is aware, there is no relevant audit information of which the company and the group's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company and the group's auditor in connection with preparing its report and to establish that the company and the group's auditor is aware of that information

AUDITOR

The auditor, Barnes Roffe LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 24 June 2011

and signed on its behalf



R P Lundy Esq
Secretary

THE APOLLO GROUP OF COMPANIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF THE APOLLO GROUP OF COMPANIES LIMITED

We have audited the financial statements of The Apollo Group of Companies Limited for the year ended 31 December 2010, set out on pages 5 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2010 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE APOLLO GROUP OF COMPANIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF THE APOLLO GROUP OF
COMPANIES LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Stuart Moon.

Stuart Moon (Senior statutory auditor)
for and on behalf of

Barnes Roffe LLP

Chartered Accountants

Statutory Auditor

Leytonstone House

Leytonstone

London

E11 1GA

Date *28 July 2011*

THE APOLLO GROUP OF COMPANIES LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Note	2010 £	2009 £
TURNOVER	1,2	7,490,539	7,555,634
Cost of sales		(5,124,468)	(5,211,726)
GROSS PROFIT		2,366,071	2,343,908
Distribution costs		(127,809)	(120,477)
Administrative expenses		(1,603,188)	(1,797,126)
Other operating income	3	62,059	74,578
OPERATING PROFIT	4	697,133	500,883
Interest receivable and similar income		3,217	6,624
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		700,350	507,507
Tax on profit on ordinary activities	7	(197,360)	(140,815)
PROFIT FOR THE FINANCIAL YEAR		£ 502,990	£ 366,692

All amounts relate to continuing operations

There were no recognised gains and losses for 2010 or 2009 other than those included in the profit and loss account

The notes on pages 9 to 20 form part of these financial statements

THE APOLLO GROUP OF COMPANIES LIMITED
REGISTERED NUMBER: 2988255

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	8	1,499,113	1,532,000
CURRENT ASSETS			
Stocks	10	280,418	235,544
Debtors	11	3,766,139	3,681,877
Cash at bank and in hand		1,893,958	1,617,393
		<u>5,940,515</u>	<u>5,534,814</u>
CREDITORS: amounts falling due within one year	12	<u>(1,345,403)</u>	<u>(1,475,579)</u>
NET CURRENT ASSETS		<u>4,595,112</u>	<u>4,059,235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,094,225</u>	<u>5,591,235</u>
PROVISIONS FOR LIABILITIES			
Deferred Tax	13	<u>(7,027)</u>	<u>(7,027)</u>
NET ASSETS		<u>£ 6,087,198</u>	<u>£ 5,584,208</u>
CAPITAL AND RESERVES			
Called up share capital	14	71,780	71,780
Profit and loss account	15	6,015,418	5,512,428
SHAREHOLDERS' FUNDS	16	<u>£ 6,087,198</u>	<u>£ 5,584,208</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

24 June 2011



R P Lundy Esq
Director

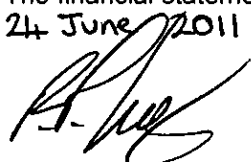
The notes on pages 9 to 20 form part of these financial statements

THE APOLLO GROUP OF COMPANIES LIMITED
REGISTERED NUMBER: 2988255

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Investments	9	1,497,784	183,784
CURRENT ASSETS			
Debtors	11	727,499	832,848
Cash at bank		1,253,550	1,050,456
		<u>1,981,049</u>	<u>1,883,304</u>
CREDITORS: amounts falling due within one year	12	<u>(323,271)</u>	<u>(224,271)</u>
NET CURRENT ASSETS		<u>1,657,778</u>	<u>1,659,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>£ 3,155,562</u></u>	<u><u>£ 1,842,817</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	71,780	71,780
Profit and loss account	15	3,083,782	1,771,037
SHAREHOLDERS' FUNDS	16	<u><u>£ 3,155,562</u></u>	<u><u>£ 1,842,817</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
24 June 2011



R P Lundy Esq
Director

The notes on pages 9 to 20 form part of these financial statements

THE APOLLO GROUP OF COMPANIES LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Note	2010 £	2009 £
Net cash flow from operating activities	17	464,922	(361,674)
Returns on investments and servicing of finance	18	3,217	6,624
Taxation		(140,702)	(181,922)
Capital expenditure and financial investment	18	(50,872)	(62,248)
INCREASE/(DECREASE) IN CASH IN THE YEAR		£ 276,565	£ (599,220)

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 £	2009 £
Increase/(Decrease) in cash in the year	276,565	(599,220)
MOVEMENT IN NET FUNDS IN THE YEAR	276,565	(599,220)
Net funds at 1 January 2010	1,617,393	2,216,613
NET FUNDS AT 31 DECEMBER 2010	£ 1,893,958	£ 1,617,393

The notes on pages 9 to 20 form part of these financial statements

THE APOLLO GROUP OF COMPANIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Basis of consolidation

The financial statements consolidate the accounts of The Apollo Group of Companies Limited and all of its subsidiary undertakings ('subsidiaries')

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	2% straight line
Leasehold building improvements	-	10% straight line
Plant & Machinery	-	25% straight line
Motor Vehicles	-	25% reducing balance
Office Equipment	-	25% straight line

1.5 Investments

Investments in subsidiaries are valued at cost less provision for impairment

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

THE APOLLO GROUP OF COMPANIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES (continued)

1 8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1 9 Pensions

The group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the group to the fund in respect of the year

1.10 Lease of assets

The group receives rental income on assets held for use in operating leases. It recognises rent on a straight line basis and accounts for the costs over the life of the lease

2 TURNOVER

An analysis of turnover by class of business is as follows

	2010 £	2009 £
Cleaning services	5,472,193	5,552,425
Supply of industrial cleaning materials	1,875,223	1,872,427
Sale and repair of electrical appliances	143,123	130,782
	<u>£ 7,490,539</u>	<u>£ 7,555,634</u>

All turnover arose within the United Kingdom

3. OTHER OPERATING INCOME

	2010 £	2009 £
Rent receivable	<u>62,059</u>	<u>74,578</u>

THE APOLLO GROUP OF COMPANIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

4. OPERATING PROFIT

The operating profit is stated after charging

	2010	2009
	£	£
Depreciation of tangible fixed assets		
- owned by the group	79,309	82,230
Auditors' remuneration	13,000	14,750
Loss on disposal of tangible fixed assets	4,450	13,044
	<u>96,759</u>	<u>109,994</u>

Auditors fees for the company were £1,250 (2009 - £1,250)

5 STAFF COSTS

Staff costs, including directors' remuneration, were as follows

	2010	2009
	£	£
Wages and salaries	4,294,798	4,528,729
Social security costs	178,172	205,363
Other pension costs	6,601	3,513
	<u>£ 4,479,571</u>	<u>£ 4,737,605</u>

The average monthly number of employees, including the directors, during the year was as follows

	2010	2009
	No.	No
Directors	3	3
Office	8	8
Management	15	22
Direct Labour	790	767
	<u>816</u>	<u>800</u>

THE APOLLO GROUP OF COMPANIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

6 DIRECTORS' REMUNERATION

	2010 £	2009 £
Emoluments	£ 219,525	£ 338,702
Company pension contributions to defined contribution pension schemes	£ 1,008	£ 1,008

During the year retirement benefits were accruing to 1 director (2009 - 1) in respect of defined contribution pension schemes

The highest paid director received remuneration of £103,053 (2009 - £198,470)

7. TAXATION

	2010 £	2009 £
Analysis of tax charge in the year		
UK corporation tax charge on profit for the year	197,360	140,703
Adjustments in respect of prior periods	-	112
Tax on profit on ordinary activities	£ 197,360	£ 140,815

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2009 - lower than) the standard rate of corporation tax in the UK of 28% (2009 - 28%) The differences are explained below

	2010 £	2009 £
Profit on ordinary activities before tax	£ 700,350	£ 507,507
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2009 - 28%)	196,098	142,102
Effects of.		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	11,236	5,703
Capital allowances for year in excess of depreciation	(4,865)	2,957
Wear and tear allowance	(1,139)	-
Marginal relief	(3,192)	(8,939)
Other adjustments	(1,129)	(1,120)
Adjustments to tax charge in respect of prior periods	-	112
Unrelieved tax losses carried forward	351	-
Current tax charge for the year (see note above)	£ 197,360	£ 140,815

THE APOLLO GROUP OF COMPANIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

7. TAXATION (continued)

Factors that may affect future tax charges

There were no factors that may affect future tax charges

8. TANGIBLE FIXED ASSETS

Group	Freehold property £	Plant and machinery £	Motor Vehicles £	Office Equipment £	Total £
Cost					
At 1 January 2010	1,543,459	268,782	277,005	42,379	2,131,625
Additions	-	5,669	78,304	-	83,973
Disposals	-	-	(71,641)	-	(71,641)
At 31 December 2010	1,543,459	274,451	283,668	42,379	2,143,957
Depreciation					
At 1 January 2010	207,441	215,937	141,349	34,898	599,625
Charge for the year	15,217	17,792	44,766	1,534	79,309
On disposals	-	-	(34,090)	-	(34,090)
At 31 December 2010	222,658	233,729	152,025	36,432	644,844
Net book value					
At 31 December 2010	£ 1,320,801	£ 40,722	£ 131,643	£ 5,947	£ 1,499,113
At 31 December 2009	£ 1,336,018	£ 52,845	£ 135,656	£ 7,481	£ 1,532,000

THE APOLLO GROUP OF COMPANIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

9 FIXED ASSET INVESTMENTS

Company	Investments in Subsidiary Companies £
Cost or valuation	
At 1 January 2010	183,784
Additions	1,314,000
At 31 December 2010	<u>1,497,784</u>
Net book value	
At 31 December 2010	<u>£ 1,497,784</u>
At 31 December 2009	<u>£ 183,784</u>

Details of the principal subsidiaries can be found under note number 23

10. STOCKS

	Group		Company	
	2010	2009	2010	2009
	£	£	£	£
Finished goods and goods for resale	£ 280,418	£ 235,544	£ -	£ -

11. DEBTORS

	Group		Company	
	2010	2009	2010	2009
	£	£	£	£
Trade debtors	821,746	754,745	-	-
Amounts owed by group undertakings	-	-	245,741	351,090
Amounts owed by connected company	2,875,207	2,867,522	481,549	481,549
Other debtors	29,292	28,599	-	-
Prepayments and accrued income	39,894	31,011	209	209
	<u>£ 3,766,139</u>	<u>£ 3,681,877</u>	<u>£ 727,499</u>	<u>£ 832,848</u>

THE APOLLO GROUP OF COMPANIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

12. CREDITORS:
Amounts falling due within one year

	<u>Group</u>		<u>Company</u>	
	2010	2009	2010	2009
	£	£	£	£
Trade creditors	273,584	218,694	-	-
Amounts owed to group undertakings	-	-	322,946	222,946
Corporation tax	197,361	140,703	-	1,000
Social security and other taxes	322,899	237,092	-	-
Other creditors	125,918	135,700	-	-
Accruals and deferred income	425,641	743,390	325	325
	<u>£ 1,345,403</u>	<u>£ 1,475,579</u>	<u>£ 323,271</u>	<u>£ 224,271</u>

13. DEFERRED TAXATION

	<u>Group</u>		<u>Company</u>	
	2010	2009	2010	2009
	£	£	£	£
At beginning and end of year	<u>£ 7,027</u>	<u>£ 7,027</u>	<u>£ -</u>	<u>£ -</u>

The provision for deferred taxation is made up as follows

	<u>Group</u>		<u>Company</u>	
	2010	2009	2010	2009
	£	£	£	£
Accelerated capital allowances	<u>£ 7,027</u>	<u>£ 7,027</u>	<u>£ -</u>	<u>£ -</u>

14. SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid		
71,780 Ordinary shares of £1 each	<u>£ 71,780</u>	<u>£ 71,780</u>

THE APOLLO GROUP OF COMPANIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

15. RESERVES

	Profit and loss account £
Group	
At 1 January 2010	5,512,428
Profit for the year	502,990
	<u>£ 6,015,418</u>
	Profit and loss account £
Company	
At 1 January 2010	1,771,037
Profit for the year	1,312,745
	<u>£ 3,083,782</u>

16 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2010 £	2009 £
Group		
Opening shareholders' funds	5,584,208	5,217,516
Profit for the year	502,990	366,692
	<u>£ 6,087,198</u>	<u>£ 5,584,208</u>
	2010 £	2009 £
Company		
Opening shareholders' funds	1,842,817	1,839,055
Profit for the year	1,312,745	3,762
	<u>£ 3,155,562</u>	<u>£ 1,842,817</u>

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own profit and loss account

The profit for the year dealt with in the accounts of the company was £1,312,745 (2009 - £3,762)

THE APOLLO GROUP OF COMPANIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

17. NET CASH FLOW FROM OPERATING ACTIVITIES

	2010 £	2009 £
Operating profit	697,133	500,883
Depreciation of tangible fixed assets	79,309	82,230
Loss on disposal of tangible fixed assets	4,450	13,044
Increase in stocks	(44,874)	(2,295)
(Increase)/decrease in debtors	(76,577)	257,847
Increase in amounts owed by connected company	(7,685)	(1,053,819)
Decrease in creditors	(186,834)	(159,564)
Net cash inflow/(outflow) from operating activities	£ 464,922	£ (361,674)

18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2010 £	2009 £
Returns on investments and servicing of finance		
Interest received	£ 3,217	£ 6,624
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(83,973)	(68,198)
Sale of tangible fixed assets	33,101	5,950
Net cash outflow from capital expenditure	£ (50,872)	£ (62,248)

THE APOLLO GROUP OF COMPANIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

19. ANALYSIS OF CHANGES IN NET FUNDS

	1 January 2010 £	Cash flow £	Other non-cash changes £	31 December 2010 £
Cash at bank and in hand	1,617,393	276,565	-	1,893,958
Net funds	£ 1,617,393	£ 276,565	£ -	£ 1,893,958

20. PENSION COMMITMENTS

The group operates defined contribution pension schemes. The assets of the schemes are held separately from those of the group in independently administered funds. The pension cost charge represents contributions payable by the group to the funds and amounted to £6,601 (2009 - £3,513). There were no amounts outstanding or prepaid at the year end (2009 - £Nil).

THE APOLLO GROUP OF COMPANIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

21 DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Directors advances and credits, included in other creditors, during the year were as follows,

P V Lundy

	2010 £	2009 £
Balance brought forward owed (from) the company	(83,152)	(52,075)
Total advances in the year	110,624	77,723
Total credits in the year	(108,200)	(108,800)
	<u>£ (80,728)</u>	<u>£ (83,152)</u>

R P Lundy

	2010 £	2009 £
Balance brought forward owed (from) the company	(8,439)	(2,883)
Total advances in the year	6,275	5,859
Total credits in the year	(5,374)	(11,415)
	<u>£ (7,538)</u>	<u>£ (8,439)</u>

S C Lundy

	2010 £	2009 £
Balance brought forward owed (from) the company	(3,381)	(685)
Total advances in the year	2,693	1,990
Total credits in the year	(5,598)	(4,686)
	<u>£ (6,286)</u>	<u>£ (3,381)</u>

No interest was charged during the year

22 RELATED PARTY TRANSACTIONS

The group has taken exemption under Financial Reporting Standard 8 from disclosing related party transactions as group accounts are prepared

At the year end, The Group was owed £2,877,029 (2009 - £2,871,209) by Apollo Property and Marine Logistics Limited, a company in which R P Lundy esq, a director, is associated

THE APOLLO GROUP OF COMPANIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

23. PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage Shareholding	Description
Apollo Cleaning Services Limited	England and Wales	100 %	Cleaning services
Apollo Janitorial Supplies Limited	England and Wales	100 %	Supply of industrial cleaning materials
Apollo Electrical Appliances Limited	England and Wales	100 %	Sales and repairs of electrical appliances
Apollo (Wood Street) Limited	England and Wales	100 %	Letting of residential and commercial properties
Apollo Environmental Support Limited	England and Wales	100%	Dormant

24. LEASE OF ASSETS

The group has aggregate rentals receivable in relation to operating leases of £62,059 (2009 - £74,578). At 31 December 2010, the group held freehold investment properties used in operating leases at a cost of £657,390 (2009 - £657,390), the accumulated depreciation being £Nil (2009 - £Nil).

25. CONTROLLING PARTY

The company regards P V Lundy Esq and Mrs L J Lundy, directors, as its ultimate controlling party at the balance sheet date.