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**THE APOLLO GROUP OF COMPANIES LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**THE APOLLO GROUP OF COMPANIES LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	Mrs L J Lundy R P Lundy Esq
<b>COMPANY SECRETARY</b>	R P Lundy Esq
<b>REGISTERED NUMBER</b>	02988255
<b>REGISTERED OFFICE</b>	242 - 250 Wood Street Walthamstow London E17 4QN
<b>INDEPENDENT AUDITOR</b>	Barnes Roffe LLP Chartered Accountants Statutory Auditor Leytonstone House Leytonstone London E11 1GA
<b>BANKERS</b>	HSBC Bank plc 192 Hoe Street Walthamstow London E17 4QN

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**THE APOLLO GROUP OF COMPANIES LIMITED**

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## THE APOLLO GROUP OF COMPANIES LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

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The directors present their report and the financial statements for the year ended 31 December 2012

#### DIRECTORS' RESPONSIBILITIES STATEMENT

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 accounting 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, Apollo (Wood Street) Limited and a company under common control, Apollo Employee Services LLP.

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.

Apollo Employee Services LLP was incorporated on 28 November 2011 and commenced trading on the 1st January 2012. The principal activity of Apollo Employee Services LLP was the provision of personnel services.

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**THE APOLLO GROUP OF COMPANIES LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**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

**RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £665,848 (2011 - £921,624)

**DIRECTORS**

The directors who served during the year were

Mrs L J Lundy  
R P Lundy Esq

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year the group made charitable donations of £Nil (2011 - £5,241)

**PROVISION OF INFORMATION TO AUDITOR**

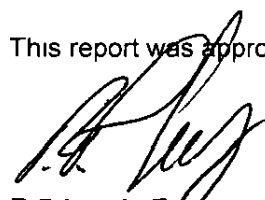
Each of the persons who are directors at the time when this directors' report is approved has confirmed that

- 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

This report was approved by the board on

14/6/13

and signed on its behalf



R P Lundy Esq  
Secretary

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## **THE APOLLO GROUP OF COMPANIES LIMITED**

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

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We have audited the financial statements of The Apollo Group of Companies Limited for the year ended 31 December 2012, set out on pages 5 to 19. 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, in accordance with 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 directors' responsibilities statement, 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**

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

#### **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 2012 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.

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THE APOLLO GROUP OF COMPANIES LIMITED

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

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**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 directors' 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

*17 June 2013*

**THE APOLLO GROUP OF COMPANIES LIMITED**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>	1,2	<b>8,450,217</b>	<b>8,242,289</b>
Cost of sales		<u>(5,869,513)</u>	<u>(5,715,361)</u>
<b>GROSS PROFIT</b>		<b>2,580,704</b>	<b>2,526,928</b>
Distribution costs		<u>(147,136)</u>	<u>(150,477)</u>
Administrative expenses		<u>(1,603,018)</u>	<u>(1,208,042)</u>
Other operating income	3	<u>74,961</u>	<u>76,497</u>
<b>OPERATING PROFIT</b>	4	<b>905,511</b>	<b>1,244,906</b>
Interest receivable and similar income		<u>5,741</u>	<u>4,570</u>
Interest payable and similar charges	7	<u>(2,345)</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>908,907</b>	<b>1,249,476</b>
Tax on profit on ordinary activities	8	<u>(243,059)</u>	<u>(327,852)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	16	<u><b>£ 665,848</b></u>	<u><b>£ 921,624</b></u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2012 or 2011 other than those included in the profit and loss account

The notes on pages 9 to 19 form part of these financial statements



**THE APOLLO GROUP OF COMPANIES LIMITED**  
**REGISTERED NUMBER: 02988255**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	9	1,865,242	1,490,255
<b>CURRENT ASSETS</b>			
Stocks	11	242,839	262,397
Debtors	12	3,705,726	3,793,444
Cash at bank and in hand		2,872,118	2,825,680
		<u>6,820,683</u>	<u>6,881,521</u>
<b>CREDITORS:</b> amounts falling due within one year	13	<u>(1,004,228)</u>	<u>(1,355,927)</u>
<b>NET CURRENT ASSETS</b>		<u>5,816,455</u>	<u>5,525,594</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,681,697</u>	<u>7,015,849</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred Tax	14	<u>(7,027)</u>	<u>(7,027)</u>
<b>NET ASSETS</b>		<u><u>£ 7,674,670</u></u>	<u><u>£ 7,008,822</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	15	71,780	71,780
Profit and loss account	16	7,602,890	6,937,042
<b>SHAREHOLDERS' FUNDS</b>	17	<u><u>£ 7,674,670</u></u>	<u><u>£ 7,008,822</u></u>

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



**R P Lundy Esq**  
Director

14 Dec 2013

The notes on pages 9 to 19 form part of these financial statements

**THE APOLLO GROUP OF COMPANIES LIMITED**  
**REGISTERED NUMBER: 02988255**

**COMPANY BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	£	2012	£	£	2011	£
<b>FIXED ASSETS</b>							
Investments	10			<b>1,497,784</b>			<b>1,497,784</b>
<b>CURRENT ASSETS</b>							
Debtors	12	<b>646,396</b>			<b>481,758</b>		
Cash at bank		<b>2,507,164</b>			<b>2,161,423</b>		
		<b>3,153,560</b>			<b>2,643,181</b>		
<b>CREDITORS: amounts falling due within one year</b>	13	<b>(1,327,107)</b>			<b>(983,766)</b>		
<b>NET CURRENT ASSETS</b>				<b>1,826,453</b>			<b>1,659,415</b>
<b>NET ASSETS</b>				<b>£ 3,324,237</b>			<b>£ 3,157,199</b>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	15			<b>71,780</b>			<b>71,780</b>
Profit and loss account	16			<b>3,252,457</b>			<b>3,085,419</b>
<b>SHAREHOLDERS' FUNDS</b>	17			<b>£ 3,324,237</b>			<b>£ 3,157,199</b>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 June 2013

  
**R P Lundy Esq**  
 Director

The notes on pages 9 to 19 form part of these financial statements

**THE APOLLO GROUP OF COMPANIES LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	2012 £	2011 £
Net cash flow from operating activities	18	855,889	1,188,997
Returns on investments and servicing of finance	19	3,396	4,570
Taxation		(328,637)	(197,582)
Capital expenditure and financial investment	19	(484,210)	(64,263)
<b>INCREASE IN CASH IN THE YEAR</b>		<b>£ 46,438</b>	<b>£ 931,722</b>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	2012 £	2011 £
Increase in cash in the year	46,438	931,722
<b>MOVEMENT IN NET FUNDS IN THE YEAR</b>	<b>46,438</b>	<b>931,722</b>
Net funds at 1 January 2012	2,825,680	1,893,958
<b>NET FUNDS AT 31 DECEMBER 2012</b>	<b>£ 2,872,118</b>	<b>£ 2,825,680</b>

The notes on pages 9 to 19 form part of these financial statements

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## THE APOLLO GROUP OF COMPANIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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#### 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 during the year, 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
Other Fixed Assets	-	5% 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

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## THE APOLLO GROUP OF COMPANIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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#### 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

	2012 £	2011 £
Cleaning services	6,060,884	6,048,343
Supply of industrial cleaning materials	2,109,711	2,027,624
Sale and repair of electrical appliances	279,622	166,322
	<u>£ 8,450,217</u>	<u>£ 8,242,289</u>

All turnover arose within the United Kingdom

#### 3 OTHER OPERATING INCOME

	2012 £	2011 £
Rent receivable	<u>74,961</u>	<u>76,497</u>

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**THE APOLLO GROUP OF COMPANIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**4. OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	2012 £	2011 £
Depreciation of tangible fixed assets		
- owned by the group	101,617	76,847
Auditor's remuneration	13,000	13,000
Operating lease rentals		
- plant and machinery	3,144	-
Loss/(profit) on disposal of tangible fixed assets	7,606	(3,726)
	<u>7,606</u>	<u>(3,726)</u>

Auditors fees for the company were £1,250 (2011 - £1,250)

**5. STAFF COSTS**

Staff costs, including directors' remuneration, were as follows

	2012 £	2011 £
Wages and salaries	4,302,277	4,389,203
Social security costs	139,440	138,001
Other pension costs	5,442	4,720
	<u>£ 4,447,159</u>	<u>£ 4,531,924</u>

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

	2012 No.	2011 No
Directors	3	3
Office	11	12
Management and sales	14	14
Direct Labour	740	740
	<u>768</u>	<u>769</u>

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THE APOLLO GROUP OF COMPANIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012

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6. DIRECTORS' REMUNERATION

	2012 £	2011 £
Emoluments	£ 189,466	£ 46,184
Company pension contributions to defined contribution pension schemes	£ 1,008	£ 1,008

During the year retirement benefits were accruing to 2 directors (2011 - 2) in respect of defined contribution pension schemes

Included in the directors' remuneration above is an amount of £189,466 in respect of members' remuneration charged as an expense in the company's subsidiary, Apollo Employee Services LLP. This members' remuneration charged as an expense is due to the individuals who are also directors of this company in their capacity as members of the LLP for managing the LLP. This is included in directors' remuneration above in accordance with the Companies Act 2006.

7. INTEREST PAYABLE

	2012 £	2011 £
Other interest payable	£ 2,345	£ -

**THE APOLLO GROUP OF COMPANIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**8 TAXATION**

	2012 £	2011 £
<b>Analysis of tax charge in the year</b>		
UK corporation tax charge on profit for the year	242,053	327,053
Adjustments in respect of prior periods	1,006	799
<b>Tax on profit on ordinary activities</b>	<u>£ 243,059</u>	<u>£ 327,852</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2011 - lower than) the standard rate of corporation tax in the UK of 24% (2011 - 26.5%). The differences are explained below

	2012 £	2011 £
Profit on ordinary activities before tax	<u>£ 908,907</u>	<u>£ 1,249,476</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 24% (2011 - 26.5%)	218,138	331,111
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	3,048	6,367
Capital allowances for year in excess of depreciation	894	(2,429)
Wear and tear allowance	(1,440)	(1,619)
Marginal relief	(3,891)	(2,326)
Other adjustments	25,304	(4,051)
Adjustments to tax charge in respect of prior periods	1,006	799
<b>Current tax charge for the year</b> (see note above)	<u>£ 243,059</u>	<u>£ 327,852</u>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges



**THE APOLLO GROUP OF COMPANIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**9. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Motor Vehicles £</b>	<b>Office Equipment £</b>	<b>Other Fixed Assets £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 January 2012	1,570,082	279,304	292,425	43,041	-	2,184,852
Additions	40,103	18,687	214,461	1,454	254,413	529,118
Disposals	-	-	(94,043)	-	-	(94,043)
At 31 December 2012	1,610,185	297,991	412,843	44,495	254,413	2,619,927
<b>Depreciation</b>						
At 1 January 2012	238,454	251,826	166,508	37,809	-	694,597
Charge for the year	16,392	14,027	61,279	1,439	8,480	101,617
On disposals	-	-	(41,529)	-	-	(41,529)
At 31 December 2012	254,846	265,853	186,258	39,248	8,480	754,685
<b>Net book value</b>						
At 31 December 2012	£ 1,355,339	£ 32,138	£ 226,585	£ 5,247	£ 245,933	£ 1,865,242
At 31 December 2011	£ 1,331,628	£ 27,478	£ 125,917	£ 5,232	£ -	£ 1,490,255

**10. FIXED ASSET INVESTMENTS**

<b>Company</b>	<b>Investments in Subsidiary Companies £</b>
<b>Cost or valuation</b>	
At 1 January 2012 and 31 December 2012	1,497,784
<b>Net book value</b>	
At 31 December 2012	£ 1,497,784
At 31 December 2011	£ 1,497,784

Details of the principal subsidiaries can be found under note number 24

**THE APOLLO GROUP OF COMPANIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**11. STOCKS**

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Finished goods and goods for resale	<b>£ 242,839</b>	<b>£ 262,397</b>	<b>£ -</b>	<b>£ -</b>

**12. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	<b>903,329</b>	<b>910,656</b>	<b>-</b>	<b>-</b>
Amounts owed by group undertakings	<b>-</b>	<b>-</b>	<b>164,537</b>	<b>-</b>
Amounts owed by connected companies	<b>2,785,183</b>	<b>2,873,663</b>	<b>481,549</b>	<b>481,549</b>
Other debtors	<b>14,524</b>	<b>6,333</b>	<b>-</b>	<b>-</b>
Prepayments and accrued income	<b>2,690</b>	<b>2,792</b>	<b>310</b>	<b>209</b>
	<b>£ 3,705,726</b>	<b>£ 3,793,444</b>	<b>£ 646,396</b>	<b>£ 481,758</b>

**13. CREDITORS:  
Amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>122,179</b>	<b>161,065</b>	<b>-</b>	<b>-</b>
Amounts owed to group undertakings	<b>-</b>	<b>-</b>	<b>1,326,782</b>	<b>983,441</b>
Corporation tax	<b>242,053</b>	<b>327,631</b>	<b>-</b>	<b>-</b>
Social security and other taxes	<b>345,483</b>	<b>429,940</b>	<b>-</b>	<b>-</b>
Other creditors	<b>43,323</b>	<b>122,025</b>	<b>-</b>	<b>-</b>
Accruals and deferred income	<b>251,190</b>	<b>315,266</b>	<b>325</b>	<b>325</b>
	<b>£ 1,004,228</b>	<b>£ 1,355,927</b>	<b>£ 1,327,107</b>	<b>£ 983,766</b>

**THE APOLLO GROUP OF COMPANIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**14. DEFERRED TAXATION**

	<u>Group</u>		<u>Company</u>	
	2012 £	2011 £	2012 £	2011 £
At beginning and end of year	£ 7,027	£ 7,027	£ -	£ -

The provision for deferred taxation is made up as follows

	<u>Group</u>		<u>Company</u>	
	2012 £	2011 £	2012 £	2011 £
Accelerated capital allowances	£ 7,027	£ 7,027	£ -	£ -

**15 SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
71,780 Ordinary shares of £1 each	£ 71,780	£ 71,780

**16. RESERVES**

	<b>Profit and loss account £</b>
<b>Group</b>	
At 1 January 2012	6,937,042
Profit for the year	665,848
At 31 December 2012	£ 7,602,890
<b>Company</b>	
At 1 January 2012	3,085,419
Profit for the year	167,038
At 31 December 2012	£ 3,252,457

**THE APOLLO GROUP OF COMPANIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**17. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

<b>Group</b>	<b>2012 £</b>	<b>2011 £</b>
Opening shareholders' funds	7,008,822	6,087,198
Profit for the year	665,848	921,624
	<u>£ 7,674,670</u>	<u>£ 7,008,822</u>
Closing shareholders' funds		
	<u>£ 7,674,670</u>	<u>£ 7,008,822</u>

<b>Company</b>	<b>2012 £</b>	<b>2011 £</b>
Opening shareholders' funds	3,157,199	3,155,562
Profit for the year	167,038	1,637
	<u>£ 3,324,237</u>	<u>£ 3,157,199</u>
Closing shareholders' funds		
	<u>£ 3,324,237</u>	<u>£ 3,157,199</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 £167,038 (2011 - £1,637)

**18. NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2012 £</b>	<b>2011 £</b>
Operating profit	905,511	1,244,906
Depreciation of tangible fixed assets	101,617	76,847
Loss/(profit) on disposal of tangible fixed assets	7,606	(3,726)
Decrease in stocks	19,555	18,021
Increase in debtors	(762)	(28,849)
Increase in amounts owed by connected company	71,980	1,544
Decrease in creditors	(249,618)	(119,746)
	<u>£ 855,889</u>	<u>£ 1,188,997</u>
<b>Net cash inflow from operating activities</b>		
	<u>£ 855,889</u>	<u>£ 1,188,997</u>

**THE APOLLO GROUP OF COMPANIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**19. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT**

	2012 £	2011 £
<b>Returns on investments and servicing of finance</b>		
Interest received	5,741	4,570
Interest paid	(2,345)	-
<b>Net cash inflow from returns on investments and servicing of finance</b>	<u>£ 3,396</u>	<u>£ 4,570</u>
	2012 £	2011 £
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(529,118)	(74,723)
Sale of tangible fixed assets	44,908	10,460
<b>Net cash outflow from capital expenditure</b>	<u>£ (484,210)</u>	<u>£ (64,263)</u>

**20. ANALYSIS OF CHANGES IN NET FUNDS**

	1 January 2012 £	Cash flow £	Other non-cash changes £	31 December 2012 £
Cash at bank and in hand	2,825,680	46,438	-	2,872,118
<b>Net funds</b>	<u>£ 2,825,680</u>	<u>£ 46,438</u>	<u>£ -</u>	<u>£ 2,872,118</u>

**21. 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 £5,442 (2011 - £3,712). There were no amounts outstanding or prepaid at the year end (2011 - £Nil).

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## THE APOLLO GROUP OF COMPANIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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#### 22 OPERATING LEASE COMMITMENTS

At 31 December 2012 the group had annual commitments under non-cancellable operating leases as follows

Group	2012 £	2011 £
Expiry date:		
Between 2 and 5 years	12,236	-

#### 23 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 £2,785,183 (2011 - £2,873,663) by Apollo Property and Marine Logistics Limited, a company in which R P Lundy esq, a director, is associated

#### 24. 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
Apollo Employee Services LLP	England and Wales	100*	Provision of personnel services

\*The Apollo Group of Companies Ltd has a controlling equity interest in Apollo Employee Services LLP

#### 25 LEASE OF ASSETS

The group has aggregate rentals receivable in relation to operating leases of £74,961 (2011 - £76,497)  
At 31 December 2012, the group held freehold investment properties used in operating leases at a cost of £657,390 (2011 - £657,390), the accumulated depreciation being £Nil (2011 - £Nil)

#### 26 CONTROLLING PARTY

The company regards Mrs L J Lundy, a director, as its ultimate controlling party at the balance sheet date