

Registered number: 03595727

APOLLO ESTATES LIMITED

**UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 AUGUST 2020**

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APOLLO ESTATES LIMITED
REGISTERED NUMBER: 03595727

BALANCE SHEET
AS AT 30 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	19,055	16,803
Investment property	4	1,000,000	1,000,000
		<u>1,019,055</u>	<u>1,016,803</u>
Current assets			
Debtors: amounts falling due within one year	5	28,384	25,569
Cash at bank and in hand		117,857	267,946
		<u>146,241</u>	<u>293,515</u>
Creditors: amounts falling due within one year	6	(2,128,755)	(2,176,130)
Net current liabilities		<u>(1,982,514)</u>	<u>(1,882,615)</u>
Total assets less current liabilities		<u>(963,459)</u>	<u>(865,812)</u>
Net liabilities		<u>(963,459)</u>	<u>(865,812)</u>
Capital and reserves			
Called up share capital	8	12,000	12,000
Share premium account		243,000	243,000
Profit and loss account		(1,218,459)	(1,120,812)
		<u>(963,459)</u>	<u>(865,812)</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

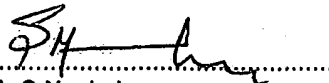
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

APOLLO ESTATES LIMITED
REGISTERED NUMBER: 03595727

BALANCE SHEET (CONTINUED)
AS AT 30 AUGUST 2020

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


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Mr S Nackvi
Director

The notes on pages 3 to 8 form part of these financial statements.

APOLLO ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2020

1. General information

The company is a private company limited by shares, which is incorporated and domiciled in the UK. The address of the company's registered office is 2nd Floor, Ludgate Hill, London, EC4M 7JW.

The company's principal activity is that of property investment.

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

In their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID19 virus. This has not had a significant, immediate impact on the company's operations as the company's major asset is land with development potential which has not been affected but the Directors are aware that if the current situation becomes prolonged then this may change.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Foreign currency translation

The company's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income.

2.4 Revenue

Turnover represents rental income received and receivable, net of VAT, along with service charge and insurance recharges, and has been time apportioned when appropriate.

APOLLO ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2020

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Plant & machinery	- 25% straight line basis
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APOLLO ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2020**

2. Accounting policies (continued)

2.8 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

2.11 Creditors

Short term creditors are measured at the transaction price.

APOLLO ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2020**

3. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 31 August 2019	23,909
Additions	24,465
Disposals	(16,803)
At 30 August 2020	<u>31,571</u>
Depreciation	
At 31 August 2019	7,106
Charge for the year on owned assets	5,410
At 30 August 2020	<u>12,516</u>
Net book value	
At 30 August 2020	<u><u>19,055</u></u>

4. Investment property

	Freehold investment properties £
Valuation	
At 31 August 2019	1,000,000
Additions at cost	26,395
Impairment	(26,395)
At 30 August 2020	<u><u>1,000,000</u></u>

The 2020 valuations were made by the directors, on a fair value basis.

APOLLO ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2020

5. Debtors

	2020 £	2019 £
Other debtors	28,259	25,191
Prepayments and accrued income	125	378
	<u>28,384</u>	<u>25,569</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,267	20,377
Other taxation and social security	4,873	615
Other creditors	2,118,165	2,149,523
Accruals and deferred income	4,450	5,615
	<u>2,128,755</u>	<u>2,176,130</u>

APOLLO ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2020**

7. Deferred taxation

Due to the impairment on the investment property (see note 4), at the year end there was a potential £225,260 deferred tax asset which has not been recognised.

8. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
12,000 (2019 - 12,000) Ordinary shares of £1.00 each	<u>12,000</u>	<u>12,000</u>

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,690 (2019: £1,248). Contributions totalling £153 (2019: £145) were payable to the fund at the balance sheet date and are included in creditors.

10. Related party transactions

At the year end £Nil (2019: £8,000) was due to Samaha Holdings Limited. The director is also a director of Samaha Holdings Limited. This balance is included within other creditors.

At the year end, £388 (2019: £3,776 due to) was due from Peninvest Limited. The director is also a director of Peninvest Limited. This balance is included within other debtors.

At the year end, £23,468 (2019: £12,305) was due from the director, Shezi Nackvi. This balance is included within other debtors.