

REGISTERED NUMBER: 03678208 (England and Wales)

Appeel Ltd

Unaudited Financial Statements

for the Year Ended 30th June 2017

**Contents of the Financial Statements**  
**for the Year Ended 30th June 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Appeel Ltd**  
**Company Information**  
**for the Year Ended 30th June 2017**

**DIRECTOR:** A P Peel

**REGISTERED OFFICE:** Units 1 & 2 Clock Tower Business Park  
Central Avenue  
Lee Mill  
Devon  
PL21 9PE

**REGISTERED NUMBER:** 03678208 (England and Wales)

**ACCOUNTANTS:** Hodgsons  
Chartered Accountants  
12 Southgate Street  
LAUNCESTON  
Cornwall  
PL15 9DP

**Statement of Financial Position**  
**30th June 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		56,755		47,690
<b>CURRENT ASSETS</b>					
Stocks		19,130		19,084	
Debtors	5	363,776		228,868	
Cash at bank		84,724		287,008	
		<u>467,630</u>		<u>534,960</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>146,604</u>		<u>215,073</u>	
<b>NET CURRENT ASSETS</b>			<u>321,026</u>		<u>319,887</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>377,781</u>		<u>367,577</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,182)		(7,117)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,783)</u>		<u>(9,538)</u>
<b>NET ASSETS</b>			<u>365,816</u>		<u>350,922</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			130		130
Retained earnings			<u>365,686</u>		<u>350,792</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>365,816</u>		<u>350,922</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1st December 2017 and were signed by:

A P Peel - Director

**Notes to the Financial Statements  
for the Year Ended 30th June 2017**

**1. STATUTORY INFORMATION**

Appeel Ltd 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the sale of goods and services, net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance, 25% on cost and 20% 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 Income Statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 14.

Notes to the Financial Statements - continued  
for the Year Ended 30th June 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st July 2016	121,944
Additions	23,040
At 30th June 2017	<u>144,984</u>
<b>DEPRECIATION</b>	
At 1st July 2016	74,255
Charge for year	13,974
At 30th June 2017	<u>88,229</u>
<b>NET BOOK VALUE</b>	
At 30th June 2017	<u>56,755</u>
At 30th June 2016	<u>47,689</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1st July 2016 and 30th June 2017	<u>16,800</u>
<b>DEPRECIATION</b>	
At 1st July 2016	4,044
Charge for year	3,189
At 30th June 2017	<u>7,233</u>
<b>NET BOOK VALUE</b>	
At 30th June 2017	<u>9,567</u>
At 30th June 2016	<u>12,756</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	286,135	180,825
Other debtors	77,641	48,043
	<u>363,776</u>	<u>228,868</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2017**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 8)	<b>5,934</b>	5,455
Trade creditors	<b>105,173</b>	152,076
Taxation and social security	<b>30,220</b>	51,560
Other creditors	<b>5,277</b>	5,982
	<b><u>146,604</u></b>	<b><u>215,073</u></b>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 8)	<b><u>1,182</u></b>	<b><u>7,117</u></b>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Gross obligations repayable:		
Within one year	<b>6,500</b>	6,828
Between one and five years	<b>1,210</b>	7,711
	<b><u>7,710</u></b>	<b><u>14,539</u></b>
Finance charges repayable:		
Within one year	<b>566</b>	1,373
Between one and five years	<b>28</b>	594
	<b><u>594</u></b>	<b><u>1,967</u></b>
Net obligations repayable:		
Within one year	<b>5,934</b>	5,455
Between one and five years	<b>1,182</b>	7,117
	<b><u>7,116</u></b>	<b><u>12,572</u></b>
	<b>Non-cancellable operating leases</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Within one year	<b>18,600</b>	-
Between one and five years	<b>-</b>	43,200
	<b><u>18,600</u></b>	<b><u>43,200</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2017**

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>7,116</u>	<u>12,572</u>

Lloyds Bank have a fixed and floating charge over all property and assets of the company both present and future,

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30th June 2017 and 30th June 2016:

	2017	2016
	£	£
<b>A P Peel</b>		
Balance outstanding at start of year	582	(416)
Amounts advanced	39,000	1,000
Amounts repaid	(47,750)	(2)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(8,168)</u>	<u>582</u>

At the year end the director owed the company £8,168. No interest has been charged on this balance and it was repaid within 9 months of the year end by way of dividend.



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.