

Appeel Ltd

Unaudited Financial Statements

for the Period 17 September 2022 to 30 June 2023

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**for the Period 17 September 2022 to 30 June 2023**

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**Appeel Ltd**  
**Company Information**  
**for the Period 17 September 2022 to 30 June 2023**

**DIRECTOR:** R H Price

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

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

**ACCOUNTANTS:** ATC Advisors  
Chartered Accountants  
Unit 2 Dunheved Court  
Pennygillam Way  
LAUNCESTON  
Cornwall  
PL15 7ED

**Statement of Financial Position**  
**30 June 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		30,221		17,958
<b>CURRENT ASSETS</b>					
Stocks		18,410		19,136	
Debtors	5	484,935		326,702	
Cash at bank		39,741		236,612	
		<u>543,086</u>		<u>582,450</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>139,563</u>		<u>233,791</u>	
<b>NET CURRENT ASSETS</b>			<u>403,523</u>		<u>348,659</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>433,744</u>		<u>366,617</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(105,985)		(114,758)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,555)</u>		<u>(3,412)</u>
<b>NET ASSETS</b>			<u>320,204</u>		<u>248,447</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			130		130
Retained earnings			<u>320,074</u>		<u>248,317</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>320,204</u>		<u>248,447</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2023 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
- (b) 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 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 26 February 2024 and were signed by:

R H Price - Director

**Notes to the Financial Statements**  
**for the Period 17 September 2022 to 30 June 2023**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 period 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 period 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 period was 10 (2022 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 17 September 2022	106,305
Additions	17,799
At 30 June 2023	<u>124,104</u>
<b>DEPRECIATION</b>	
At 17 September 2022	87,364
Charge for period	6,519
At 30 June 2023	<u>93,883</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>30,221</u>
At 16 September 2022	<u>18,941</u>

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

	Plant and machinery etc £
<b>COST</b>	
Additions	17,000
At 30 June 2023	<u>17,000</u>
<b>DEPRECIATION</b>	
Charge for period	1,060
At 30 June 2023	<u>1,060</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>15,940</u>

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

	2023 £	2022 £
Trade debtors	93,770	159,721
Other debtors	391,165	166,981
	<u>484,935</u>	<u>326,702</u>

**Notes to the Financial Statements - continued**  
**for the Period 17 September 2022 to 30 June 2023**

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

	2023	2022
	£	£
Bank loans and overdrafts	25,857	23,938
Hire purchase contracts (see note 8)	4,722	-
Trade creditors	32,878	67,009
Taxation and social security	35,850	31,359
Other creditors	40,256	111,485
	<u>139,563</u>	<u>233,791</u>

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

	2023	2022
	£	£
Bank loans	94,384	114,758
Hire purchase contracts (see note 8)	11,601	-
	<u>105,985</u>	<u>114,758</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>24,007</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	4,722	-
Between one and five years	11,601	-
	<u>16,323</u>	<u>-</u>

	<b>Non-cancellable operating leases</b>	
	2023	2022
	£	£
Within one year	24,720	6,720
Between one and five years	89,799	2,338
	<u>114,519</u>	<u>9,058</u>

**9. RELATED PARTY DISCLOSURES**

Other debtors includes an interest free loan of £300,000 to the parent company CIDD Limited.

This loan is repayable on demand.

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.