

REGISTERED NUMBER: 03767572 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

FOR

APEX TRADING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2020**

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APEX TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTOR: A Bhanji

SECRETARY: A Bhanji

REGISTERED OFFICE: 135 Colindeep Lane
Colindale
London
NW9 6DD

REGISTERED NUMBER: 03767572 (England and Wales)

ACCOUNTANTS: Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

BANKERS: Barclays Bank Plc
The Docklands and South London
PO Box 35721
Hertsmere Road
London
E14 4WA

APEX TRADING LIMITED (REGISTERED NUMBER: 03767572)

**BALANCE SHEET
30 JUNE 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		100		-
CURRENT ASSETS					
Stocks		363,290		527,907	
Debtors	5	17,451		49,852	
Cash at bank and in hand		<u>4,662</u>		<u>2</u>	
		385,403		577,761	
CREDITORS					
Amounts falling due within one year	6	<u>318,195</u>		<u>555,120</u>	
NET CURRENT ASSETS			<u>67,208</u>		<u>22,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,308		22,641
CREDITORS					
Amounts falling due after more than one year	7		<u>49,167</u>		-
NET ASSETS			<u>18,141</u>		<u>22,641</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>18,139</u>		<u>22,639</u>
SHAREHOLDERS' FUNDS			<u>18,141</u>		<u>22,641</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.

BALANCE SHEET - continued
30 JUNE 2020

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 28 June 2021 and were signed by:

A Bhanji - Director

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

1. STATUTORY INFORMATION

Apex Trading Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 sale of cosmetics during the year. Turnover is recognised when the company has right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Government grants

The company has recognised £96 as income in the profit and loss account which is business interruption payment received from Bank towards the Bounce Back Loan.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial assets and liabilities are recognised in the Company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

Loans and Borrowings

Loans and borrowings are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method.

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 balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	150
At 30 June 2020	<u>150</u>
DEPRECIATION	
Charge for year	50
At 30 June 2020	<u>50</u>
NET BOOK VALUE	
At 30 June 2020	<u><u>100</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	9,638	26,038
Amounts owed by related companies	6,340	9,340
Other debtors	1,473	14,474
	<u>17,451</u>	<u>49,852</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 8)	833	71,283
Trade creditors	281,440	396,073
Amounts owed to related companies	29,659	85,318
Taxation and social security	4,703	730
Other creditors	1,560	1,716
	<u>318,195</u>	<u>555,120</u>

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

	2020 £	2019 £
Bank loans (see note 8)	<u>49,167</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans due after more than 5 years	<u>9,167</u>	<u>-</u>
	<u>9,167</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

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

During the year, the company received a loan of £50,000 under the Bounce Back Loan Scheme.

8. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year or on demand:		
Bank overdrafts	-	71,283
Bank loans	<u>833</u>	<u>-</u>
	<u>833</u>	<u>71,283</u>
 Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
 Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>-</u>
 Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loans due after more than		
5 years	<u>9,167</u>	<u>-</u>
	<u>9,167</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

9. RELATED PARTY DISCLOSURES

During the year, the company purchased goods for the value of £39,346 (2019: £32,986) from East End Cosmetics Limited, a company where the directors are also the directors.

At the balance sheet date, the following balances were outstanding in respect of companies where the directors have beneficial interest and where the company directors are also the directors:-

		2020	2019
	£		
Debtors:			
Baronstar Limited		<u>6,340</u>	<u>9,340</u>
		<u>6,340</u>	<u>9,340</u>
Creditors:			
East End Cosmetics Limited		<u>29,659</u>	<u>85,318</u>
		<u>29,659</u>	<u>85,318</u>

The amounts due are interest free and there are no specific terms of repayment.

As at the balance sheet date, included within debtors is £14,473 (2019: £14,474), an amount due from the director of the company. The amount due is interest free and there are no specific terms of repayment.

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.