

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

FOR

APEX TRADING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2023**

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APEX TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

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 Hertsmerc Road London E14 4WA

APEX TRADING LIMITED (REGISTERED NUMBER: 03767572)

**BALANCE SHEET
30 JUNE 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		13,020		16,740
CURRENT ASSETS					
Stocks		217,875		240,185	
Debtors	5	99,874		33,432	
Cash at bank		<u>32,351</u>		<u>14,258</u>	
		350,100		287,875	
CREDITORS					
Amounts falling due within one year	6	<u>331,126</u>		<u>255,143</u>	
NET CURRENT ASSETS			<u>18,974</u>		<u>32,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,994		49,472
CREDITORS					
Amounts falling due after more than one year	7		<u>30,108</u>		<u>43,717</u>
NET ASSETS			<u><u>1,886</u></u>		<u><u>5,755</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,884</u>		<u>5,753</u>
SHAREHOLDERS' FUNDS			<u><u>1,886</u></u>		<u><u>5,755</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year 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 27 March 2024 and were signed by:

A Bhanji - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 20% reducing balance
Computer equipment	- 33% on cost

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.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022 and 30 June 2023	<u>18,750</u>
DEPRECIATION	
At 1 July 2022	2,010
Charge for year	<u>3,720</u>
At 30 June 2023	<u>5,730</u>
NET BOOK VALUE	
At 30 June 2023	<u>13,020</u>
At 30 June 2022	<u>16,740</u>

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

	Plant and machinery etc £
COST	
At 1 July 2022 and 30 June 2023	<u>18,600</u>
DEPRECIATION	
At 1 July 2022	1,860
Charge for year	<u>3,720</u>
At 30 June 2023	<u>5,580</u>
NET BOOK VALUE	
At 30 June 2023	<u>13,020</u>
At 30 June 2022	<u>16,740</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	89,137	27,092
Amounts owed by related companies	6,340	6,340
Other debtors	4,397	-
	<u>99,874</u>	<u>33,432</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 8)	9,989	10,000
Hire purchase contracts	3,587	3,322
Trade creditors	253,021	153,082
Amounts owed to related companies	62,657	80,760
Taxation and social security	-	5,205
Other creditors	1,872	2,774
	<u>331,126</u>	<u>255,143</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

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

	2023	2022
	£	£
Bank loans (see note 8)	19,978	30,000
Hire purchase contracts	<u>10,130</u>	<u>13,717</u>
	<u><u>30,108</u></u>	<u><u>43,717</u></u>

8. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>9,989</u>	<u>10,000</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>9,989</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>9,989</u>	<u>20,000</u>

9. RELATED PARTY DISCLOSURES

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:-

	2023	2022
£		
Debtors:		
Baronstar Limited	<u>6,340</u>	<u>6,340</u>
	<u>6,340</u>	<u>6,340</u>
Creditors:		
East End Cosmetics Limited	<u>62,657</u>	<u>80,760</u>
	<u>62,657</u>	<u>80,760</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 £1,053 (2022: £1,027 owed to), an amount owed by the director of the company. The amount due is repaid within 9 months after the year end.

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.