Registered number
04176857

APSL LIMITED

Unaudited
Filleted Accounts

30 April 2021

APSL LIMITED

Registered number: 04176857

Balance Sheet

as at 30 April 2021

	Notes		2021		2020
			£		£
Fixed assets					
Intangible assets	3		231,000		261,000
Tangible assets	4		101,736		48,942
			332,736		309,942
Current assets					
Debtors	5	165,257		183,083	
Cash at bank and in hand		376,081		136,421	
		541,338		319,504	
Creditors: amounts falling due within one year	6	(501,197)		(434,188)	
Net current assets/(liabilities)			40,141		(114,684)
Total assets less current liabilities			372,877		195,258
Creditors: amounts falling due after more than one year	7		(56,363)		-
Net assets			316,514		195,258
Capital and reserves					
Called up share capital			100		100
Profit and loss account			316,414		195,158
Shareholders' funds			316,514		195,258

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J P Lacey

Director

Approved by the board on 27 April 2022

APSL LIMITED
Notes to the Accounts
for the year ended 30 April 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets - Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.
Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:
If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	20% Reducing balance
Fixtures, fittings, tools and equipment	20% Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	8	8

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 May 2020	300,000
At 30 April 2021	300,000
Amortisation	
At 1 May 2020	39,000
Provided during the year	30,000
At 30 April 2021	69,000
Net book value	
At 30 April 2021	231,000
At 30 April 2020	261,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2020	57,530	94,514	152,044
Additions	2,218	76,010	78,228
At 30 April 2021	59,748	170,524	230,272
Depreciation			
At 1 May 2020	24,862	78,240	103,102
Charge for the year	6,977	18,457	25,434
At 30 April 2021	31,839	96,697	128,536
Net book value			
At 30 April 2021	27,909	73,827	101,736
At 30 April 2020	32,668	16,274	48,942

5 Debtors

	2021	2020
	£	£

Trade debtors	102,332	86,077
Other debtors	62,925	97,006
	165,257	183,083

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	66,678	29,600
Taxation and social security costs	132,380	91,167
Other creditors	302,139	313,421
	501,197	434,188

7 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	50,000	-
Obligations under finance lease and hire purchase contracts	6,363	-
	56,363	-

8 Other information

APSL LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

104 Ruislip Road
Greenford
Middlesex
UB6 9QH