

REGISTERED NUMBER: 04246800 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

APOLLO CAPITAL PROJECTS DEVELOPMENT
LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

**APOLLO CAPITAL PROJECTS DEVELOPMENT
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTORS:

J W Dryburgh
R S Drew
R James

SECRETARY:

B D Smith

REGISTERED OFFICE:

Columba House
Adastral Park
Martlesham Heath
Ipswich
Suffolk
IP5 3RE

REGISTERED NUMBER:

04246800 (England and Wales)

AUDITORS:

Ballams
Chartered Accountants
Statutory Auditor
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

**APOLLO CAPITAL PROJECTS DEVELOPMENT
LIMITED (REGISTERED NUMBER: 04246800)**

**STATEMENT OF FINANCIAL POSITION
31 JULY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		36,145		42,977
Investments	5		<u>265</u>		<u>265</u>
			36,410		43,242
CURRENT ASSETS					
Stocks	6	148,788		58,755	
Debtors	7	156,495		152,346	
Cash at bank		<u>312,394</u>		<u>261,491</u>	
		617,677		472,592	
CREDITORS					
Amounts falling due within one year	8	<u>322,466</u>		<u>138,380</u>	
NET CURRENT ASSETS			<u>295,211</u>		<u>334,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			331,621		377,454
CREDITORS					
Amounts falling due after more than one year	9		(28,084)		(33,919)
PROVISIONS FOR LIABILITIES	11		<u>(778)</u>		<u>(739)</u>
NET ASSETS			<u>302,759</u>		<u>342,796</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>302,658</u>		<u>342,695</u>
SHAREHOLDERS' FUNDS			<u>302,759</u>		<u>342,796</u>

The notes form part of these financial statements

**APOLLO CAPITAL PROJECTS DEVELOPMENT
LIMITED (REGISTERED NUMBER: 04246800)**

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 April 2019 and were signed on its behalf by:

J W Dryburgh - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

Apollo Capital Projects Development 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.

Preparation of consolidated financial statements

The financial statements contain information about Apollo Capital Projects Development Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers, and in the case of long term contracts, the value of the work done during the year.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertaking are recognised at cost less any provisions for impairments.

Stocks

Stocks represent net costs recoverable on future potential projects. These costs are deemed by the directors to be speculative in nature as they relate to projects which have not yet reached financial close. The directors regularly monitor the progress of these projects and will transfer speculative costs to the Income Statement either at an appropriate stage in the project, or when the costs are deemed no longer recoverable.

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans with related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are repayable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

2. ACCOUNTING POLICIES - continued

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.

Going concern

The financial statements are prepared on a going concern basis, which the directors consider is appropriate for the reasons set out below.

The reduced loss of £40,035 in the period resulted from the delayed financial close of the Welsh Valley's scheme, and the company's continuing investment in its future pipeline, and reflects the normal cycle of development, with a focus on long terms value rather than short term returns. These policies are expected to realise enhanced returns in future periods. The company begins the new financial year with net current assets of £295,213 and cash at bank of £312,394

The company continues to work in its core medical property development and investment markets throughout the UK.

The directors have prepared projected cash flow information. On the basis of this cash flow information the directors consider that the company will be able to continue in operational existence for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2017	4,950	47,665	3,752	56,367
Additions	-	-	599	599
At 31 July 2018	4,950	47,665	4,351	56,966
DEPRECIATION				
At 1 August 2017	4,949	5,995	2,446	13,390
Charge for year	-	6,668	763	7,431
At 31 July 2018	4,949	12,663	3,209	20,821
NET BOOK VALUE				
At 31 July 2018	1	35,002	1,142	36,145
At 31 July 2017	1	41,670	1,306	42,977

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 August 2017 and 31 July 2018	<u>47,665</u>
DEPRECIATION	
At 1 August 2017	5,995
Charge for year	<u>6,668</u>
At 31 July 2018	<u>12,663</u>
NET BOOK VALUE	
At 31 July 2018	<u>35,002</u>
At 31 July 2017	<u>41,670</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2017 and 31 July 2018	<u>265</u>
NET BOOK VALUE	
At 31 July 2018	<u>265</u>
At 31 July 2017	<u>265</u>

6. STOCKS

	2018 £	2017 £
Net costs recoverable	<u>148,788</u>	<u>58,755</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	29,237	39,197
Other debtors	<u>127,258</u>	<u>113,149</u>
	<u>156,495</u>	<u>152,346</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	5,834	5,834
Trade creditors	165,293	27,537
Taxation and social security	49,223	7,346
Other creditors	102,116	97,663
	<u>322,466</u>	<u>138,380</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>28,084</u>	<u>33,919</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>33,918</u>	<u>39,753</u>

The debt is secured on the relevant asset.

11. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>778</u>	<u>739</u>

	Deferred tax
	£
Balance at 1 August 2017	739
Charged to Income Statement	39
Balance at 31 July 2018	<u>778</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Michael Mortimer (Senior Statutory Auditor)
for and on behalf of Ballams

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

13. OTHER FINANCIAL COMMITMENTS

At 31 July 2018 the company had total future minimum lease payments under non-cancellable operating leases of £9,332 (2017 - £16,121).

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year £20,000 was advanced to a director in which interest at 2.5% was charged. The amount was repaid in full during the year.

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.