

APPLE DESIGN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JANUARY 2023

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

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FOR THE YEAR ENDED 30 JANUARY 2023**

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APPLE DESIGN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JANUARY 2023

DIRECTOR: R P Kift

SECRETARY: Mrs I V Kift

REGISTERED OFFICE: Marlborough House
Heol Waun Wen
Llangyfelach
Swansea
West Glamorgan
SA6 6FD

REGISTERED NUMBER: 04816446 (England and Wales)

ACCOUNTANTS: Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

BALANCE SHEET
30 JANUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		501		1,001
CURRENT ASSETS					
Debtors	5	5,361		811	
Cash at bank		<u>2,255</u>		<u>2,079</u>	
		7,616		2,890	
CREDITORS					
Amounts falling due within one year	6	<u>8,094</u>		<u>7,699</u>	
NET CURRENT LIABILITIES			<u>(478)</u>		<u>(4,809)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23		(3,808)
PROVISIONS FOR LIABILITIES			<u>28</u>		<u>108</u>
NET LIABILITIES			<u>(5)</u>		<u>(3,916)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(7)</u>		<u>(3,918)</u>
SHAREHOLDERS' FUNDS			<u>(5)</u>		<u>(3,916)</u>

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

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

**BALANCE SHEET - continued
30 JANUARY 2023**

The financial statements were approved by the director and authorised for issue on 27 October 2023 and were signed by:

R P Kift - Director

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

1. STATUTORY INFORMATION

Apple Design 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Motor vehicles	- 50% on cost
Computer equipment	- 50% on cost

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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

2. ACCOUNTING POLICIES - continued

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in the future periods affected.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash at bank and cash in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Basic financial liabilities

Basic financial liabilities, including creditors, that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Trade creditors

Short term creditors are measured at transaction price.

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

2. ACCOUNTING POLICIES - continued**Provision for liabilities**

Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Going Concern

The company continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 31 January 2022 and 30 January 2023	<u>2,500</u>	<u>7,376</u>	<u>9,876</u>
DEPRECIATION			
At 31 January 2022	1,500	7,375	8,875
Charge for year	<u>500</u>	<u>-</u>	<u>500</u>
At 30 January 2023	<u>2,000</u>	<u>7,375</u>	<u>9,375</u>
NET BOOK VALUE			
At 30 January 2023	<u>500</u>	<u>1</u>	<u>501</u>
At 30 January 2022	<u>1,000</u>	<u>1</u>	<u>1,001</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>5,361</u>	<u>811</u>

Included in other debtors is an amount of £5,361 (2022 £811) owed by the director. The directors have introduced funds after the year end. Therefore the current account has been paid with in 9 months of the year end.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	540	943
Tax	3,452	1,936
VAT	2,263	3,488
Accrued expenses	<u>1,839</u>	<u>1,332</u>
	<u>8,094</u>	<u>7,699</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Mr Kift, a director and shareholder of Apple Design Limited, has control of the company.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
APPLE DESIGN LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Apple Design Limited for the year ended 30 January 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Apple Design Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Apple Design Limited and state those matters that we have agreed to state to the director of Apple Design Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Apple Design Limited and its director for our work or for this report.

It is your duty to ensure that Apple Design Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Apple Design Limited. You consider that Apple Design Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Apple Design Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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SA7 9LA

27 October 2023

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.