

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

APR DISTRIBUTORS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

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APR DISTRIBUTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS: J Bridge
J P Coward

SECRETARY: J Bridge

REGISTERED OFFICE: Unit 28 Heil Ffaldau
Brackla Industrial Estate
Bridgend
Mid Glamorgan
CF31 2AJ

REGISTERED NUMBER: 04987347 (England and Wales)

ACCOUNTANTS: DAVID WRIGHT ACCOUNTANTS LIMITED
1st Floor..
Nathaniel House
David Street
Bridgend
South Wales
CF31 3SA

BALANCE SHEET
31 DECEMBER 2020

	Notes	31/12/20 £	£	31/12/19 £	£
FIXED ASSETS					
Tangible assets	4		32,798		44,123
CURRENT ASSETS					
Stocks		103,635		83,250	
Debtors	5	16,245		37,361	
Cash at bank and in hand		62,300		381	
		<u>182,180</u>		<u>120,992</u>	
CREDITORS					
Amounts falling due within one year	6	<u>102,332</u>		<u>64,318</u>	
NET CURRENT ASSETS			<u>79,848</u>		<u>56,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			112,646		100,797
CREDITORS					
Amounts falling due after more than one year	7		(59,258)		(23,340)
PROVISIONS FOR LIABILITIES			-		(7,699)
NET ASSETS			<u>53,388</u>		<u>69,758</u>
CAPITAL AND RESERVES					
Called up share capital			12,070		12,070
Retained earnings	9		<u>41,318</u>		<u>57,688</u>
			<u>53,388</u>		<u>69,758</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 DECEMBER 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 Board of Directors and authorised for issue on 21 February 2022 and were signed on its behalf by:

J Bridge - Director

J P Coward - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

APR Distributors 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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 31 DECEMBER 2020**2. ACCOUNTING POLICIES - continued****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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2020 and 31 December 2020	<u>4,500</u>	<u>3,712</u>	<u>8,460</u>	<u>58,270</u>	<u>74,942</u>
DEPRECIATION					
At 1 January 2020	900	2,911	6,821	20,187	30,819
Charge for year	<u>900</u>	<u>371</u>	<u>846</u>	<u>9,208</u>	<u>11,325</u>
At 31 December 2020	<u>1,800</u>	<u>3,282</u>	<u>7,667</u>	<u>29,395</u>	<u>42,144</u>
NET BOOK VALUE					
At 31 December 2020	<u>2,700</u>	<u>430</u>	<u>793</u>	<u>28,875</u>	<u>32,798</u>
At 31 December 2019	<u>3,600</u>	<u>801</u>	<u>1,639</u>	<u>38,083</u>	<u>44,123</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

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 January 2020 and 31 December 2020	<u>47,570</u>
DEPRECIATION	
At 1 January 2020	10,642
Charge for year	<u>8,919</u>
At 31 December 2020	<u>19,561</u>
NET BOOK VALUE	
At 31 December 2020	<u>28,009</u>
At 31 December 2019	<u>36,928</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Trade debtors	16,145	37,361
Other debtors	<u>100</u>	<u>-</u>
	<u>16,245</u>	<u>37,361</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Bank loans and overdrafts	4,784	3,883
Hire purchase contracts	9,297	9,297
Trade creditors	23,968	12,392
Taxation and social security	21,290	17,317
Other creditors	<u>42,993</u>	<u>21,429</u>
	<u>102,332</u>	<u>64,318</u>

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

	31/12/20 £	31/12/19 £
Bank loans	45,216	-
Hire purchase contracts	<u>14,042</u>	<u>23,340</u>
	<u>59,258</u>	<u>23,340</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/20	31/12/19
	£	£
Bank overdraft	-	3,883
Hire purchase contracts	<u>23,339</u>	<u>32,637</u>
	<u>23,339</u>	<u>36,520</u>

9. RESERVES

	Retained earnings £
At 1 January 2020	57,688
Deficit for the year	<u>(16,370)</u>
At 31 December 2020	<u>41,318</u>

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.