

**REGISTERED NUMBER: 05715137 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**APEX REFRIGERATION & AIR CONDITIONING  
LIMITED**

**APEX REFRIGERATION & AIR CONDITIONING  
LIMITED (REGISTERED NUMBER: 05715137)**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**APEX REFRIGERATION & AIR CONDITIONING  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTORS:**

M Watson  
M K Locke

**SECRETARY:**

Mrs S R Watson

**REGISTERED OFFICE:**

Market House  
21 Lenten Street  
Alton  
Hampshire  
GU34 1HG

**REGISTERED NUMBER:**

05715137 (England and Wales)

**ACCOUNTANTS:**

Wettone Matthews Limited  
Chartered Certified Accountants  
Market House  
21 Lenten Street  
Alton  
GU34 1HG

**APEX REFRIGERATION & AIR CONDITIONING  
LIMITED (REGISTERED NUMBER: 05715137)**

**BALANCE SHEET  
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>9,000</b>		<i>10,500</i>
Tangible assets	5		<u><b>25,296</b></u>		<u><i>29,412</i></u>
			<b>34,296</b>		<i>39,912</i>
<b>CURRENT ASSETS</b>					
Stocks		<b>1,896</b>		<i>2,300</i>	
Debtors	6	<b>56,046</b>		<i>94,623</i>	
Cash at bank and in hand		<u><b>77,544</b></u>		<u><i>55,613</i></u>	
		<b>135,486</b>		<i>152,536</i>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>44,407</b></u>		<u><i>61,536</i></u>	
<b>NET CURRENT ASSETS</b>			<u><b>91,079</b></u>		<u><i>91,000</i></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>125,375</b>		<i>130,912</i>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(66,038)</b>		<i>(66,395)</i>
<b>PROVISIONS FOR LIABILITIES</b>	9		<u><b>(4,590)</b></u>		<u><i>(5,580)</i></u>
<b>NET ASSETS</b>			<u><b>54,747</b></u>		<u><i>58,937</i></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>2</b>		<i>2</i>
Retained earnings	11		<u><b>54,745</b></u>		<u><i>58,935</i></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>54,747</b></u>		<u><i>58,937</i></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 notes form part of these financial statements

**APEX REFRIGERATION & AIR CONDITIONING  
LIMITED (REGISTERED NUMBER: 05715137)**

**BALANCE SHEET - continued  
31 MARCH 2020**

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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 13 August 2020 and were signed on its behalf by:

M K Locke - Director

M Watson - Director

The notes form part of these financial statements

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

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**1. STATUTORY INFORMATION**

Apex Refrigeration & Air Conditioning 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 represents net invoiced sales of services, excluding value added tax, together with an adjustment for amounts recoverable on contracts, where applicable.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**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.

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

**2. ACCOUNTING POLICIES - continued**

**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.

**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 6 (2019 - 7) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 April 2019	
and 31 March 2020	<u><b>30,000</b></u>
<b>AMORTISATION</b>	
At 1 April 2019	<b>19,500</b>
Charge for year	<u><b>1,500</b></u>
At 31 March 2020	<u><b>21,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u><b>9,000</b></u>
At 31 March 2019	<u><b>10,500</b></u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2019	4,606	-	67,300	6,192	78,098
Additions	-	2,217	-	2,100	4,317
At 31 March 2020	<u>4,606</u>	<u>2,217</u>	<u>67,300</u>	<u>8,292</u>	<u>82,415</u>
<b>DEPRECIATION</b>					
At 1 April 2019	4,497	-	39,285	4,904	48,686
Charge for year	27	554	7,004	848	8,433
At 31 March 2020	<u>4,524</u>	<u>554</u>	<u>46,289</u>	<u>5,752</u>	<u>57,119</u>
<b>NET BOOK VALUE</b>					
At 31 March 2020	<u>82</u>	<u>1,663</u>	<u>21,011</u>	<u>2,540</u>	<u>25,296</u>
At 31 March 2019	<u>109</u>	<u>-</u>	<u>28,015</u>	<u>1,288</u>	<u>29,412</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	54,016	92,867
Prepayments	<u>2,030</u>	<u>1,756</u>
	<u>56,046</u>	<u>94,623</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,673	34,237
Tax	16,242	15,761
Social security and other taxes	-	33
VAT	24,929	9,942
Accruals and deferred income	<u>1,563</u>	<u>1,563</u>
	<u>44,407</u>	<u>61,536</u>

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

	2020 £	2019 £
Directors' loan account	<u>66,038</u>	<u>66,395</u>



**APEX REFRIGERATION & AIR CONDITIONING  
LIMITED (REGISTERED NUMBER: 05715137)**

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

**9. PROVISIONS FOR LIABILITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u><b>4,590</b></u>	<u><b>5,580</b></u>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 April 2019		<b>5,580</b>
Deferred tax		<b>(990)</b>
Balance at 31 March 2020		<u><b>4,590</b></u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2020</b>	<b>2019</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
2	Ordinary	1	<u><b>2</b></u>	<u><b>2</b></u>

**11. RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 1 April 2019	<b>58,935</b>
Profit for the year	<b>61,810</b>
Dividends	<b>(66,000)</b>
At 31 March 2020	<u><b>54,745</b></u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
APEX REFRIGERATION & AIR CONDITIONING  
LIMITED**

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**The following reproduces the text of the report prepared for the directors 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 Directors 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 Apex Refrigeration & Air Conditioning Limited for the year ended 31 March 2020 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Apex Refrigeration & Air Conditioning Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Apex Refrigeration & Air Conditioning Limited and state those matters that we have agreed to state to the Board of Directors of Apex Refrigeration & Air Conditioning Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Apex Refrigeration & Air Conditioning 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 Apex Refrigeration & Air Conditioning Limited. You consider that Apex Refrigeration & Air Conditioning 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 Apex Refrigeration & Air Conditioning 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.

Wettone Matthews Limited  
Chartered Certified Accountants  
Market House  
21 Lenten Street  
Alton  
GU34 1HG

13 August 2020

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.