

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
APPOLLO ENGINEERING LTD

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FOR THE YEAR ENDED 31 December 2016

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APPOLLO ENGINEERING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2016

DIRECTORS:

Mrs A J Spencer
Mr M Spencer

REGISTERED OFFICE:

41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

REGISTERED NUMBER:

05847942 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

APPOLLO ENGINEERING LTD (REGISTERED NUMBER: 05847942)

BALANCE SHEET
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		81,776		63,737
CURRENT ASSETS					
Stocks		2,813		1,927	
Debtors	5	83,866		80,330	
Cash at bank		<u>50,789</u>		<u>8,326</u>	
		137,468		90,583	
CREDITORS					
Amounts falling due within one year	6	<u>84,540</u>		<u>51,725</u>	
NET CURRENT ASSETS			<u>52,928</u>		<u>38,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			134,704		102,595
CREDITORS					
Amounts falling due after more than one year	7		(38,729)		(29,786)
PROVISIONS FOR LIABILITIES	8		<u>(11,782)</u>		<u>-</u>
NET ASSETS			<u>84,193</u>		<u>72,809</u>
CAPITAL AND RESERVES					
Called up share capital			31		31
Retained earnings			<u>84,162</u>		<u>72,778</u>
SHAREHOLDERS' FUNDS			<u>84,193</u>		<u>72,809</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 3 March 2017 and were signed on its behalf by:

Mr M Spencer - Director

Mrs A J Spencer - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2016

1. STATUTORY INFORMATION

Appollo Engineering Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2016

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2016	13,624	90,032	945
Additions	-	7,017	-
Transfer to ownership	-	(10,600)	-
Reclassification/transfer	-	10,600	-
At 31 December 2016	<u>13,624</u>	<u>97,049</u>	<u>945</u>
DEPRECIATION			
At 1 January 2016	9,693	59,313	873
Charge for year	983	8,077	18
Eliminated on disposal	-	-	-
At 31 December 2016	<u>10,676</u>	<u>67,390</u>	<u>891</u>
NET BOOK VALUE			
At 31 December 2016	<u>2,948</u>	<u>29,659</u>	<u>54</u>
At 31 December 2015	<u>3,931</u>	<u>30,719</u>	<u>72</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	42,671	3,838	151,110
Additions	45,905	-	52,922
Disposals	(29,124)	-	(29,124)
Transfer to ownership	-	-	(10,600)
Reclassification/transfer	-	-	10,600
At 31 December 2016	<u>59,452</u>	<u>3,838</u>	<u>174,908</u>
DEPRECIATION			
At 1 January 2016	14,879	2,615	87,373
Charge for year	8,122	306	17,506
Eliminated on disposal	(11,747)	-	(11,747)
At 31 December 2016	<u>11,254</u>	<u>2,921</u>	<u>93,132</u>
NET BOOK VALUE			
At 31 December 2016	<u>48,198</u>	<u>917</u>	<u>81,776</u>
At 31 December 2015	<u>27,792</u>	<u>1,223</u>	<u>63,737</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2016

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2016	48,616	41,124	89,740
Additions	-	45,905	45,905
Disposals	-	(29,124)	(29,124)
Transfer to ownership	(10,600)	(12,000)	(22,600)
At 31 December 2016	<u>38,016</u>	<u>45,905</u>	<u>83,921</u>
DEPRECIATION			
At 1 January 2016	17,933	13,830	31,763
Charge for year	3,851	6,521	10,372
Eliminated on disposal	-	(11,747)	(11,747)
Transfer to ownership	(4,762)	(6,094)	(10,856)
At 31 December 2016	<u>17,022</u>	<u>2,510</u>	<u>19,532</u>
NET BOOK VALUE			
At 31 December 2016	<u>20,994</u>	<u>43,395</u>	<u>64,389</u>
At 31 December 2015	<u>30,683</u>	<u>27,294</u>	<u>57,977</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	82,314	47,499
Directors' current accounts	-	24,629
Tax	-	7,826
Prepayments	<u>1,552</u>	<u>376</u>
	<u>83,866</u>	<u>80,330</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	2,063	2,135
Hire purchase contracts	15,864	13,170
Trade creditors	10,743	2,607
Tax	21,907	10,506
Social security and other taxes	3,485	2,528
Net Wages	-	(1,865)
VAT	28,854	21,245
Credit Card	642	1,028
Directors' current accounts	490	-
Accrued expenses	<u>492</u>	<u>371</u>
	<u>84,540</u>	<u>51,725</u>

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

	2016 £	2015 £
Hire purchase contracts	<u>38,729</u>	<u>29,786</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2016

8. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>11,782</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		<u>11,782</u>
Balance at 31 December 2016		<u>11,782</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016	2015
	£	£
Mr M Spencer and Mrs A J Spencer		
Balance outstanding at start of year	24,629	57,810
Amounts advanced	34,881	39,399
Amounts repaid	(60,000)	(72,580)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(490)</u>	<u>24,629</u>

During the year, dividends of £57,000 were paid to the directors Mr and Mrs Spencer.

10. ULTIMATE CONTROLLING PARTY

The controlling parties are Mr and Mrs Spencer, who between them own 100% of the voting share capital.

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.