

REGISTERED NUMBER: 09273878 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
APOSTLES CASTINGS TECHNOLOGY LTD**

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FOR THE YEAR ENDED 31ST MARCH 2021**

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APOSTLES CASTINGS TECHNOLOGY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021**

DIRECTOR: A Turner

REGISTERED OFFICE: Winton House
Lyonsall
Kington
HR5 3JP

REGISTERED NUMBER: 09273878 (England and Wales)

ACCOUNTANTS: Fields
2nd Floor
Landchard House
Victoria Street
West Bromwich
West Midlands
B70 8ER

BANKERS: Barclays Bank plc
4 High Street
Kington
Herefordshire
HR5 3AX

APOSTLES CASTINGS TECHNOLOGY LTD (REGISTERED NUMBER: 09273878)

**BALANCE SHEET
31ST MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	5		14,568		18,210
Tangible assets	6		<u>4,088</u>		<u>2,071</u>
			18,656		20,281
CURRENT ASSETS					
Debtors	7	924		5,704	
Cash at bank		<u>12,939</u>		<u>149</u>	
		13,863		5,853	
CREDITORS					
Amounts falling due within one year	8	<u>13,188</u>		<u>12,072</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>675</u>		<u>(6,219)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,331		14,062
CREDITORS					
Amounts falling due after more than one year	9		(13,000)		-
PROVISIONS FOR LIABILITIES			<u>(777)</u>		<u>(394)</u>
NET ASSETS			<u>5,554</u>		<u>13,668</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>5,553</u>		<u>13,667</u>
SHAREHOLDERS' FUNDS			<u>5,554</u>		<u>13,668</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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.

APOSTLES CASTINGS TECHNOLOGY LTD (REGISTERED NUMBER: 09273878)

**BALANCE SHEET - continued
31ST MARCH 2021**

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 director and authorised for issue on 22nd December 2021 and were signed by:

A Turner - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. STATUTORY INFORMATION

Apostles Castings Technology 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. STATEMENT OF COMPLIANCE

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. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the company and are rounded to the nearest £1.

Going concern

The director believes that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the financial statements.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities as at the reporting date and the amounts reported for turnover and expenses during the period. The nature of estimating means that actual outcomes could differ from the original estimates.

The principal accounting policies and the judgements and estimates that have the most significant effect on amounts recognised in the financial statements are as stated below.

Revenue recognition

Turnover represents income derived from the company's ordinary activities, excluding value added tax. Turnover from services is recognised when the service provided to the customer has been completed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Financial instruments

With few exceptions, the company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as cash, trade and other accounts receivable and payable and loans from banks and other third parties, including related parties.

Basic financial instruments such as those above are recognised in the financial statements at amortised cost.

Any exception to the above are either immaterial or do not affect more than one accounting period.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

3. ACCOUNTING POLICIES - continued

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.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Cash and cash equivalents

Cash is represented by cash at bank and on hand, and bank overdrafts.

Trade and other debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment.

Trade and other creditors

Trade and other creditors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

For the purposes of these financial statements, a party is considered to be related to the Company if:

- (i) the party has the ability, directly or indirectly, through one or more intermediaries, to control the company or exercise significant influence over the company in making financial and operating policy decisions, or has joint control over the company.
- (ii) the company and the party are subject to common control.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2020	
and 31st March 2021	<u>36,420</u>
AMORTISATION	
At 1st April 2020	18,210
Amortisation for year	<u>3,642</u>
At 31st March 2021	<u>21,852</u>
NET BOOK VALUE	
At 31st March 2021	<u>14,568</u>
At 31st March 2020	<u>18,210</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2020	2,620	400	3,562	6,582
Additions	397	316	2,585	3,298
At 31st March 2021	<u>3,017</u>	<u>716</u>	<u>6,147</u>	<u>9,880</u>
DEPRECIATION				
At 1st April 2020	727	222	3,562	4,511
Charge for year	343	75	863	1,281
At 31st March 2021	<u>1,070</u>	<u>297</u>	<u>4,425</u>	<u>5,792</u>
NET BOOK VALUE				
At 31st March 2021	<u>1,947</u>	<u>419</u>	<u>1,722</u>	<u>4,088</u>
At 31st March 2020	<u>1,893</u>	<u>178</u>	<u>-</u>	<u>2,071</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	4,637
Other debtors	<u>924</u>	<u>1,067</u>
	<u>924</u>	<u>5,704</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	2,000	-
Trade creditors	15	840
Taxation and social security	7,428	7,045
Other creditors	3,745	4,187
	<u>13,188</u>	<u>12,072</u>

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

	2021	2020
	£	£
Bank loans	<u>13,000</u>	<u>-</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.