

**REGISTERED NUMBER: 10370154 (England and Wales)**

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Apath Limited



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for the Year Ended 28 February 2018

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Apath Limited

Company Information  
for the Year Ended 28 February 2018

**DIRECTORS:**

P K Jones  
M S Hughes

**REGISTERED OFFICE:**

Eardisley Road  
Kington  
Herefordshire  
HR5 9SN

**REGISTERED NUMBER:**

10370154 (England and Wales)

**ACCOUNTANTS:**

The MAK Practice  
Chiltlee Manor  
Haslemere Road  
Liphook  
Hampshire  
GU30 7AZ

Abridged Balance Sheet

28 February 2018

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		94,726
<b>CURRENT ASSETS</b>			
Stocks		75,200	
Debtors	5	443,469	
Cash at bank and in hand		<u>83,906</u>	
		602,575	
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>644,547</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(41,972)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			52,754
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,106</u>
<b>NET ASSETS</b>			<u><u>50,648</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			200
Retained earnings			<u>50,448</u>
			<u><u>50,648</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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.

Apath Limited (Registered number: 10370154)

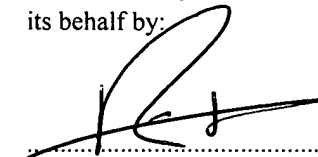
Abridged Balance Sheet - continued  
28 February 2018

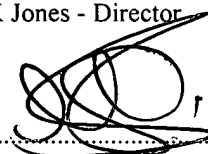
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 12/11/2018 and were signed on its behalf by:

  
.....  
P K Jones - Director

  
.....  
M S Hughes - Director

Notes to the Financial Statements  
for the Year Ended 28 February 2018

1. **STATUTORY INFORMATION**

Apath 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**

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.

The following principal accounting policies have been applied:

**Turnover/Revenue Recognition**

Turnover which is stated net of Value Added Tax, has arisen from the following sources:

On hire of equipment, where revenue is recognised over the period of the hire.

On the sale of products, where revenue is recognised when the product is provided.

**Debtors**

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

**Cash and Cash Equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are higher liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Short term creditors are measured at transaction price.

**Financial Instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, short term loans provided, loans from banks and other third parties, loans to related third parties and investments in non-puttable ordinary shares.

**Provisions for Liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by the transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation; taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

## **2. Accounting Policies - continued**

### **Employee Benefits**

Short term employee benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which they are incurred.

### **Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.

### **Fixed Assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:-

Plant and Equipment -	20% - straight line basis
Motor Vehicles -	20% - straight line basis
Office Equipment --	33.33 - straight line basis

The assets' residual values, useful lives and depreciation method are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2017 2 directors).

4. **TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
Additions	<b>118,569</b>
At 28 February 2018	<b>118,569</b>
<b>DEPRECIATION</b>	
Charge for year	<b>23,843</b>
At 28 February 2018	<b>23,843</b>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<b>94,726</b>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>28.02.18</b>	<b>28.02.17</b>
	<b>£</b>	<b>£</b>
Trade Debtors	<b>366,399</b>	-
Other debtors	<b>77,070</b>	-

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>28.02.18</b>	<b>28.02.17</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>159,137</b>	-
Taxation and social security	<b>17,041</b>	-
Other creditors	<b>6,927</b>	-
Amounts owed to participating interests	<b>461,442</b>	-
	<b>644,547</b>	-

7. **RELATED PARTY DISCLOSURES**

P K Jones and M S Hughes jointly with their respective spouses are partners in Lincoln Properties, a rental property business and in Bow Plant Sales an unincorporated trading business. Transactions undertaken with these entities during the year were conducted in the normal course of business and on an arm's length basis.

Secondly P K Jones and M S Hughes are directors and controlling shareholders of Arrow Wholesale (Midlands) Limited. This company has supplied goods and services to Apath Limited on normal commercial terms.

At the year end a sum of £461,442 was owed to Arrow Wholesale (Midlands) Limited

8. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors, P K Jones and M S Hughes.