

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Apollo Buckingham Health Sciences Campus
Limited

**Apollo Buckingham Health Sciences Campus
Limited (Registered number: 10688981)**

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for the year ended 31 March 2022**

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**Apollo Buckingham Health Sciences Campus
Limited**

**Company Information
for the year ended 31 March 2022**

DIRECTORS:

K A Reddy Pottipatti
J Tooley
S Venkateswaran
D J Cole

REGISTERED OFFICE:

The Campus
Crewe Green Road
Crewe
Cheshire
CW1 5DU

REGISTERED NUMBER:

10688981 (England and Wales)

ACCOUNTANTS:

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

**Apollo Buckingham Health Sciences Campus
Limited (Registered number: 10688981)**

**Statement of Financial Position
31 March 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	595,624	76,935
CURRENT ASSETS			
Debtors	6	1,752,688	1,247,084
Cash at bank and in hand		<u>244,776</u>	<u>89,709</u>
		1,997,464	1,336,793
CREDITORS			
Amounts falling due within one year	7	<u>(2,322,645)</u>	<u>(1,827,381)</u>
NET CURRENT LIABILITIES		<u>(325,181)</u>	<u>(490,588)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		270,443	(413,653)
CREDITORS			
Amounts falling due after more than one year	8	<u>(3,000,356)</u>	<u>(2,114,467)</u>
NET LIABILITIES		<u>(2,729,913)</u>	<u>(2,528,120)</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>(2,730,113)</u>	<u>(2,528,320)</u>
		<u>(2,729,913)</u>	<u>(2,528,120)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

**Apollo Buckingham Health Sciences Campus
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**Statement of Financial Position - continued
31 March 2022**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 December 2022 and were signed on its behalf by:

K A Reddy Pottipatti - Director

D J Cole - Director

The notes form part of these financial statements

**Apollo Buckingham Health Sciences Campus
Limited (Registered number: 10688981)**

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. STATUTORY INFORMATION

Apollo Buckingham Health Sciences Campus Limited ('The Company') primarily engages in the provision of healthcare professionals accommodation, welfare and all estate facilities for the delivery of academic courses and training, room rental and car parking facilities.

The company is a private company limited by shares and is incorporated in England and Wales. The address of the principal place of business and registered office is The Campus, Crewe Green Road, Crewe, Cheshire, CW1 5DU. The registered number can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

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.

3. ACCOUNTING POLICIES

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The company has a net asset deficiency and requires the continued support of shareholders. The directors have sought that support and obtained assurance that the Apollo Education UK Limited and The University of Buckingham will continue to provide that support and provide sufficient funds for continued operations.

On this basis the directors considers it appropriate to prepare the financial statements on the going concern basis.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates so as to write off their cost less residual amounts over their estimated useful economic lives. Assets are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

Computer equipment	- 33% on cost
Plant & machinery	- 25% on reducing balance
Plant & machinery	- 33% on cost
Motor vehicles	- 25% on reducing balance

The residual values and useful lives of assets are reviewed and adjusted if appropriate at each statement of financial position date.

**Apollo Buckingham Health Sciences Campus
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**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

3. ACCOUNTING POLICIES - continued

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the discounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

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 end of the financial year.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the end of the financial year.

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 have not been recognised.

Hire purchase and leasing commitments

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.

Impairment of assets

Assets not measured at fair value are reviewed for any indications that the asset maybe impaired at each statement of financial position date. If such indications exists the recoverable amount of the asset or the assets cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Any losses arising from impairment are recognised in the Statement of Comprehensive Income under the appropriate heading.

Operating leases

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the period of the lease.

**Apollo Buckingham Health Sciences Campus
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**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2021 - 30) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	50,227	6,725	67,620	124,572
Additions	642,341	-	10,281	652,622
Disposals	-	(6,725)	-	(6,725)
At 31 March 2022	<u>692,568</u>	<u>-</u>	<u>77,901</u>	<u>770,469</u>
DEPRECIATION				
At 1 April 2021	10,969	1,401	35,267	47,637
Charge for year	104,809	318	23,800	128,927
Eliminated on disposal	-	(1,719)	-	(1,719)
At 31 March 2022	<u>115,778</u>	<u>-</u>	<u>59,067</u>	<u>174,845</u>
NET BOOK VALUE				
At 31 March 2022	<u>576,790</u>	<u>-</u>	<u>18,834</u>	<u>595,624</u>
At 31 March 2021	<u>39,258</u>	<u>5,324</u>	<u>32,353</u>	<u>76,935</u>

6. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	325,435	306,746
Amounts owed by participating interests	300	300
Other debtors	<u>455,116</u>	<u>362,240</u>
	<u>780,851</u>	<u>669,286</u>
Amounts falling due after more than one year:		
Other debtors	<u>971,837</u>	<u>577,798</u>
Aggregate amounts	<u>1,752,688</u>	<u>1,247,084</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 9)	10,000	50,000
Trade creditors	742,385	576,116
Taxation and social security	89,539	23,759
Other creditors	<u>1,480,721</u>	<u>1,177,506</u>
	<u>2,322,645</u>	<u>1,827,381</u>

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**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

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

	2022 £	2021 £
Bank loans (see note 9)	31,667	-
Other creditors	2,968,689	2,114,467
	<u>3,000,356</u>	<u>2,114,467</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand:		
Bank loans	<u>10,000</u>	<u>50,000</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>21,667</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.