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**APOLLO CONNECT LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 AUGUST 2022**

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**APOLLO CONNECT LTD**  
**REGISTERED NUMBER: 13580166**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2022**

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	Note	2022 £
<b>Fixed assets</b>		
Digital Assets		69,664
		<u>69,664</u>
<b>Current assets</b>		
Debtors: amounts falling due within one year	5	7,951
		<u>7,951</u>
Creditors: amounts falling due within one year	6	(23,178)
		<u>(15,227)</u>
<b>Net current (liabilities)/assets</b>		<u>(15,227)</u>
<b>Total assets less current liabilities</b>		<u>54,437</u>
<b>Net assets</b>		<u><u>54,437</u></u>
<b>Capital and reserves</b>		
Called up share capital	7	100
Profit and loss account		54,337
		<u><u>54,437</u></u>

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the Period in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 January 2023.

J P McKenzie  
Director

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2022**

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**1. General information**

Apollo Connect Ltd is a private company limited by shares incorporated in England and Wales (registered number: 13580166). The registered office is at 5 The Hawthorns, Little Eaton, Derby, England, DE215AY. The principal activity is management consultancy activities other than financial management.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.5 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets consisting of digital assets held for investment are determined to have an indefinite useful economic life. These are therefore not amortised but reviewed and tested for impairment on a regular basis.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The Company has no employees other than the Directors, who received a salary of £8,500 for the year .

The average monthly number of employees, including directors, during the Period was 0.

4. Intangible assets

	Digital Assets £
<b>Cost</b>	
Additions	69,664
At 31 August 2022	<u>69,664</u>
<b>Net book value</b>	
At 31 August 2022	<u><u>69,664</u></u>

5. Debtors

	2022 £
Other debtors	7,951
	<u><u>7,951</u></u>

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APOLLO CONNECT LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2022

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6. Creditors: Amounts falling due within one year

	2022 £
Corporation tax	12,746
Other creditors	10,432
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	<u>23,178</u>

7. Share capital

	2022 £
<b>Allotted, called up and fully paid</b>	
100 Ordinary Shares shares of £1.00 each	<hr/>
	<u>100</u>

During the year 100 Ordinary £1 shares were issued at nominal value.

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.