

Company registration number: **SC388650**

Apsis Solutions (Holdings) Limited
Unaudited Filleted Financial Statements for the
year ended
30 April 2021

Apsis Solutions (Holdings) Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Apsis Solutions (Holdings) Limited

Year ended 30 April 2021

As described on the statement of financial position, the Board of Directors of Apsis Solutions (Holdings) Limited are responsible for the preparation of the financial statements for the year ended 30 April 2021, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Horizon Chartered Accountants

11 Somerset Place

Glasgow

G3 7JT

United Kingdom

Date: 22 April 2022

Apsis Solutions (Holdings) Limited

Statement of Financial Position

30 April 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	5	132,450	42,132
CURRENT ASSETS			
Debtors	6	690,952	973,740
Investments	7	100	100
Cash at bank and in hand		323,844	28,147
		<hr/>	<hr/>
		1,014,896	1,001,987
Creditors: amounts falling due within one year	8	(374,807)	(325,247)
		<hr/>	<hr/>
Net current assets		640,089	676,740
		<hr/>	<hr/>
Total assets less current liabilities		772,539	718,872
		<hr/>	<hr/>
Creditors: amounts falling due after more than one year	9	(47,685)	-
		<hr/>	<hr/>
Net assets		724,854	718,872
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		206	206
Share premium		249,990	249,990
Profit and loss account		474,658	468,676
		<hr/>	<hr/>
Shareholders funds		724,854	718,872
		<hr/>	<hr/>

For the year ending 30 April 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in

question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 22 April 2022, and are signed on behalf of the board by:

Dr A Reid

Director

Company registration number: SC388650

Apsis Solutions (Holdings) Limited

Notes to the Financial Statements

Year ended 30 April 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in Scotland. The address of the registered office is 23 High Patrick Street, Hamilton, Lanarkshire, ML3 7JB, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

SHARE-BASED PAYMENTS

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates.

Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was nil (2020: 2).

5 TANGIBLE ASSETS

Land and buildings	Plant and machinery etc.	Total
£	£	£

COST

At 1 May 2020	-	123,916	123,916
Additions	132,450	-	132,450
At 30 April 2021	132,450	123,916	256,366

DEPRECIATION

At 1 May 2020	-	81,784	81,784
Charge	-	42,132	42,132
At 30 April 2021	-	123,916	123,916

CARRYING AMOUNT

At 30 April 2021	132,450	-	132,450
At 30 April 2020	-	42,132	42,132

6 DEBTORS

	2021	2020
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	690,952	973,740

7 INVESTMENTS

	2021	2020
	£	£
Current asset shares in group undertakings	100	100

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	2,315	-

Trade creditors	670	18,815
Amounts owed to group undertakings and undertakings in which the company has a participating interest	249,941	143,461
Taxation and social security	187	(1,133)
Other creditors	121,694	164,104
	<u>374,807</u>	<u>325,247</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	47,685	-

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.