

Unaudited Financial Statements for the Year Ended 31 December 2021

for

APM Commercials Limited

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

APM Commercials Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

S J Gilboy
Mrs R M Gilboy
A E S Gilboy
P R Gilboy
M P Gilboy
D E Hanton

SECRETARY:

Mrs R M Gilboy

REGISTERED OFFICE:

APM House
Manby Road
Immingham
North East Lincs
DN40 2LL

REGISTERED NUMBER:

02997697 (England and Wales)

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		5,460,838		2,892,127
CURRENT ASSETS					
Stocks		538,434		445,031	
Debtors	5	1,260,542		833,734	
Cash at bank and in hand		<u>71,376</u>		<u>51,530</u>	
		1,870,352		1,330,295	
CREDITORS					
Amounts falling due within one year	6	<u>1,746,977</u>		<u>1,163,465</u>	
NET CURRENT ASSETS			<u>123,375</u>		<u>166,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,584,213		3,058,957
CREDITORS					
Amounts falling due after more than one year	7		(4,205,307)		(2,264,903)
PROVISIONS FOR LIABILITIES			<u>(413,841)</u>		<u>(268,354)</u>
NET ASSETS			<u>965,065</u>		<u>525,700</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>964,065</u>		<u>524,700</u>
SHAREHOLDERS' FUNDS			<u>965,065</u>		<u>525,700</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

APM Commercials Limited (Registered number: 02997697)

Balance Sheet - continued
31 December 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 Board of Directors and authorised for issue on 21 March 2022 and were signed on its behalf by:

S J Gilboy - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

APM Commercials 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Improvements to leasehold property are not depreciated, which is a departure from FRS 102.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2020 - 33) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2021	293,428	4,167,152	175,486	238,776	4,874,842
Additions	228,901	3,383,658	205	127,641	3,740,405
Disposals	-	(780,281)	-	(68,642)	(848,923)
At 31 December 2021	522,329	6,770,529	175,691	297,775	7,766,324
DEPRECIATION					
At 1 January 2021	-	1,740,077	150,111	92,527	1,982,715
Charge for year	-	721,872	6,378	36,389	764,639
Eliminated on disposal	-	(420,571)	-	(21,297)	(441,868)
At 31 December 2021	-	2,041,378	156,489	107,619	2,305,486
NET BOOK VALUE					
At 31 December 2021	522,329	4,729,151	19,202	190,156	5,460,838
At 31 December 2020	293,428	2,427,075	25,375	146,249	2,892,127

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2021	18,700	3,878,428	172,863	4,069,991
Additions	-	3,383,158	127,641	3,510,799
Transfer to ownership	-	(842,546)	(89,216)	(931,762)
At 31 December 2021	18,700	6,419,040	211,288	6,649,028
DEPRECIATION				
At 1 January 2021	-	1,540,421	54,568	1,594,989
Charge for year	-	697,388	28,797	726,185
Transfer to ownership	-	(447,508)	(32,167)	(479,675)
At 31 December 2021	-	1,790,301	51,198	1,841,499
NET BOOK VALUE				
At 31 December 2021	18,700	4,628,739	160,090	4,807,529
At 31 December 2020	18,700	2,338,007	118,295	2,475,002

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	982,104	746,069
Other debtors	278,438	87,665
	<u>1,260,542</u>	<u>833,734</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

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

	31.12.21	31.12.20
	£	£
Hire purchase contracts	1,076,023	552,948
Trade creditors	440,625	443,705
Taxation and social security	18,282	73,754
Other creditors	212,047	93,058
	<u>1,746,977</u>	<u>1,163,465</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Hire purchase contracts	4,156,626	2,207,483
Other creditors	48,681	57,420
	<u>4,205,307</u>	<u>2,264,903</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Hire purchase contracts	5,232,649	2,760,431
Other loans	244,572	135,581
	<u>5,477,221</u>	<u>2,896,012</u>

The amounts due shown above are secured against the assets of the company.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

	31.12.21	31.12.20
£	£	
Balance owing from directors	41,635	47,721

10. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

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.