

REGISTERED NUMBER: 05651694 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**APEX DISPLAYS (LEICESTER) LIMITED**

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10/07/2017

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COMPANIES HOUSE

**LESTER & CO.**  
Chartered Accountants  
**25 STATION ROAD**  
**NINCKLEY, LEICS.**

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**for the Year Ended 31 December 2016**

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**APEX DISPLAYS (LEICESTER) LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

Jarome Alexandra Warrilow  
Hayley Kim Warrilow

**SECRETARY:**

Jarome Alexandra Warrilow

**REGISTERED OFFICE:**

Unit A2  
Blaby Industrial Park  
Winchester Avenue  
Blaby  
Leicestershire  
LE8 4GZ

**REGISTERED NUMBER:**

05651694 (England and Wales)

**ACCOUNTANTS:**

Lester & Co  
25 Station Road  
Hinckley  
Leicestershire  
LE10 1AP

**BALANCE SHEET****31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		104,577		128,813
			<u>104,577</u>		<u>128,813</u>
<b>CURRENT ASSETS</b>					
Stocks		23,369		20,294	
Debtors	6	441,785		417,864	
Cash at bank and in hand		452,915		515,031	
		<u>918,069</u>		<u>953,189</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	461,023		565,117	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			457,046		388,072
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			561,623		516,885
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(17,040)
<b>PROVISIONS FOR LIABILITIES</b>			(2,108)		(4,133)
<b>NET ASSETS</b>			<u>559,515</u>		<u>495,712</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**

**31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			559,415		495,612
			<u>559,515</u>		<u>495,712</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>559,515</u>		<u>495,712</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 3 April 2017 and were signed on its behalf by:



Jarome Alexandra Warrilow - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Apex Displays (Leicester) 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**

**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.

**Turnover**

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

For incomplete contracts, an assessment is made of the extent to which revenue has been earned. This assessment takes into account the nature of assignment, its stage of completion and the relevant contract terms.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, was amortised evenly over its estimated useful life of 10 years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 15% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance

**Stocks**

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

**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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18.

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	30,000
<b>AMORTISATION</b>	
At 1 January 2016	
and 31 December 2016	30,000
<b>NET BOOK VALUE</b>	
At 31 December 2016	-
At 31 December 2015	-

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016**

**5. TANGIBLE FIXED ASSETS**

	Leasehold property improvements £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2016	49,293	151,944	15,340
Additions	-	-	1,750
At 31 December 2016	49,293	151,944	17,090
<b>DEPRECIATION</b>			
At 1 January 2016	34,155	118,831	9,594
Charge for year	4,931	6,624	1,128
At 31 December 2016	39,086	125,455	10,722
<b>NET BOOK VALUE</b>			
At 31 December 2016	10,207	26,489	6,368
At 31 December 2015	15,138	33,113	5,746
	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2016	61,995	114,458	393,030
Additions	7,208	-	8,958
At 31 December 2016	69,203	114,458	401,988
<b>DEPRECIATION</b>			
At 1 January 2016	46,028	55,609	264,217
Charge for year	5,799	14,712	33,194
At 31 December 2016	51,827	70,321	297,411
<b>NET BOOK VALUE</b>			
At 31 December 2016	17,376	44,137	104,577
At 31 December 2015	15,967	58,849	128,813



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016****5. TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	40,948
<b>DEPRECIATION</b>	
At 1 January 2016	23,653
Charge for year	4,319
At 31 December 2016	27,972
<b>NET BOOK VALUE</b>	
At 31 December 2016	12,976
At 31 December 2015	17,295

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

	31.12.16 £	31.12.15 £
Trade debtors	405,212	384,540
Other debtors	36,573	33,324
	<u>441,785</u>	<u>417,864</u>

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

	31.12.16 £	31.12.15 £
Hire purchase contracts	17,040	3,680
Trade creditors	239,172	327,394
UK corporation tax	46,817	78,186
Social security and other taxes	29,268	25,395
Other creditors	13,873	4,490
Directors' loan account: Jarome and Hayley Warrilow	114,853	125,972
	<u>461,023</u>	<u>565,117</u>

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

	31.12.16 £	31.12.15 £
Hire purchase contracts	-	17,040
	<u>-</u>	<u>17,040</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>17,040</u>	<u>20,720</u>

**10. RELATED PARTY DISCLOSURES**

During the year, total dividends of £113,400 were paid to the directors.

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Jarome Alexandra Warrilow.