REGISTERED NUMBER: 05651694 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

APEX DISPLAYS (LEICESTER) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019

APEX DISPLAYS (LEICESTER) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2019

DIRECTORS:	Jarome Alexanda Warrilow Hayley Kim Warrilow
SECRETARY:	Jarome Alexanda 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 2019

	Notes	31.12.19 £	31.12.19 £	31.12.18 £	31.12.18 £
FIXED ASSETS					
Tangible assets	4		226,731		126,659
CURRENT ASSETS					
Stocks		27,182		21,963	
Debtors	5	622,848		799,869	
Cash at bank and in hand		641,420		431,103	
		1,291,450		1,252,935	
CREDITORS					
Amounts falling due within one year	6	430,797		374,802	
NET CURRENT ASSETS			860,653		878,133
TOTAL ASSETS LESS CURRENT LIABILITIES			1,087,384		1,004,792
CREDITORS					
Amounts falling due after more than one year	7		5,658		16,975
NET ASSETS			1,081,726		987,817
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,081,626		987,717
			1,081,726		987,817

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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

continued...

BALANCE SHEET - continued
31 December 2019

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 on 1 April 2020 and were signed on its behalf by:

Jarome Alexanda Warrilow - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019

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 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	- 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.

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

2. **ACCOUNTING POLICIES - continued**

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 19 (2018 - 19).

4. **TANGIBLE FIXED ASSETS**

	Leasehold property improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2019	49,293	152,054	17,090
Additions	64,905	77,556	3,254
Disposals	-	(18,696)	-
At 31 December 2019	114,198	210,914	20,344
DEPRECIATION			
At 1 January 2019	45,324	135,044	12,490
Charge for year	7,814	18,567	1,180
Eliminated on disposal	-	(16,946)	-
At 31 December 2019	53,138	136,665	13,670
NET BOOK VALUE			
At 31 December 2019	61,060	74,249	6,674
At 31 December 2018	3,969	17,010	4,600

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4. **TANGIBLE FIXED ASSETS - continued**

	Office equipment £	Motor vehicles £	Totals £
COST			
At 1 January 2019	37,565	114,889	370,891
Additions	11,926	-	157,641
Disposals	-	-	(18,696)
At 31 December 2019	49,491	114,889	509,836
DEPRECIATION			
At 1 January 2019	17,288	34,086	244,232
Charge for year	8,056	20,202	55,819
Eliminated on disposal	-	-	(16,946)
At 31 December 2019	25,344	54,288	283,105
NET BOOK VALUE			
At 31 December 2019	24,147	60,601	226,731
At 31 December 2018	20,277	80,803	126,659

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

	Motor vehicles £
COST	
At 1 January 2019 and 31 December 2019	53,950
DEPRECIATION	
At 1 January 2019	13,488
Charge for year	10,116
At 31 December 2019	23,604
NET BOOK VALUE	
At 31 December 2019	30,346
At 31 December 2018	40,462

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	387,531	656,972
Other debtors	62,259	69,898
Tax	173,058	72,999
	622,848	799,869

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Hire purchase contracts	11,317	11,317
Trade creditors	370,836	317,382
UK corporation tax	-	1,708
Social security and other taxes	23,681	25,706
Other creditors	24,652	17,780
Directors' loan account:		
Jarome and Hayley Warrilow	311	909
	430,797	374,802

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

	31.12.19	31.12.18
	£	£
Hire purchase contracts	5,658	16,975

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £111,770 (2018 - £159,233) were paid to the directors.