

REGISTERED NUMBER: 06644155 (England and Wales)

APOLLO APPLIANCES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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APOLLO APPLIANCES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

DIRECTORS:

Mrs E A Broadley
N Smith

REGISTERED OFFICE:

Unit 3,
Callywhite Lane
Dronfield
Derbyshire
S18 2XP

REGISTERED NUMBER:

06644155 (England and Wales)

ACCOUNTANTS:

Duncan Chartered Accountants
5 Cherrytree
Union Road
Sheffield
South Yorkshire
S11 9EF

APOLLO APPLIANCES LTD (REGISTERED NUMBER: 06644155)**BALANCE SHEET
31 OCTOBER 2021**

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Intangible assets	4		28,560		32,640
Tangible assets	5		<u>23,469</u>		<u>12,692</u>
			52,029		45,332
CURRENT ASSETS					
Stocks		305,000		183,000	
Debtors	6	90,320		96,513	
Cash at bank and in hand		<u>109,986</u>		<u>156,119</u>	
		505,306		435,632	
CREDITORS					
Amounts falling due within one year	7	<u>313,950</u>		<u>324,291</u>	
NET CURRENT ASSETS			<u>191,356</u>		<u>111,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			243,385		156,673
CREDITORS					
Amounts falling due after more than one year	8		(36,461)		(46,067)
PROVISIONS FOR LIABILITIES			<u>(4,450)</u>		<u>(2,415)</u>
NET ASSETS			<u>202,474</u>		<u>108,191</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 OCTOBER 2021

	Notes	31.10.21 £	£	31.10.20 £	£
CAPITAL AND RESERVES					
Called up share capital	10		200		200
Retained earnings			<u>202,274</u>		<u>107,991</u>
SHAREHOLDERS' FUNDS			<u>202,474</u>		<u>108,191</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 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 28 April 2022 and were signed on its behalf by:

Mrs E A Broadley - Director

N Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

Apollo Appliances Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

The carrying value and remaining useful life is reviewed annually by the directors.

Website costs

The set up costs of the website were capitalised and amortised over three years. The ongoing support, licence and hosting costs are being treated as revenue expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over the life of the lease
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 OCTOBER 2021**

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

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 13 (2020 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 November 2020 and 31 October 2021	<u>81,600</u>	<u>6,435</u>	<u>88,035</u>
AMORTISATION			
At 1 November 2020	48,960	6,435	55,395
Charge for year	<u>4,080</u>	<u>-</u>	<u>4,080</u>
At 31 October 2021	<u>53,040</u>	<u>6,435</u>	<u>59,475</u>
NET BOOK VALUE			
At 31 October 2021	<u>28,560</u>	<u>-</u>	<u>28,560</u>
At 31 October 2020	<u>32,640</u>	<u>-</u>	<u>32,640</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2020	42,129	58,614	12,889	113,632
Additions	-	18,644	-	18,644
Disposals	-	(7,650)	-	(7,650)
At 31 October 2021	<u>42,129</u>	<u>69,608</u>	<u>12,889</u>	<u>124,626</u>
DEPRECIATION				
At 1 November 2020	41,656	46,681	12,603	100,940
Charge for year	118	6,219	286	6,623
Eliminated on disposal	-	(6,406)	-	(6,406)
At 31 October 2021	<u>41,774</u>	<u>46,494</u>	<u>12,889</u>	<u>101,157</u>
NET BOOK VALUE				
At 31 October 2021	<u>355</u>	<u>23,114</u>	<u>-</u>	<u>23,469</u>
At 31 October 2020	<u>473</u>	<u>11,933</u>	<u>286</u>	<u>12,692</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21 £	31.10.20 £
Trade debtors	11,511	12,011
Other debtors	<u>78,809</u>	<u>84,502</u>
	<u>90,320</u>	<u>96,513</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21 £	31.10.20 £
Bank loans and overdrafts	9,606	3,209
Trade creditors	147,881	98,009
Tax	22,970	46,402
Social security and other taxes	6,600	4,733
VAT	9,916	41,043
Other creditors	57,470	28,081
Directors' current accounts	<u>59,507</u>	<u>102,814</u>
	<u>313,950</u>	<u>324,291</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

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

	31.10.21	31.10.20
	£	£
Bank loans - 1-2 years	9,849	9,606
Bank loans - 2-5 years	26,612	30,301
Bank loans more 5 yr by instal	-	6,160
	<u>36,461</u>	<u>46,067</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	6,160

9. SECURED DEBTS

The directors have given personal guarantees to cover the overdraft facility up to £50,000.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.10.21	31.10.20
Number:	Class:	Nominal value:	£	£
200	ORDINARY	1.00	<u>200</u>	<u>200</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2021 and 31 October 2020:

	31.10.21	31.10.20
	£	£
N Smith		
Balance outstanding at start of year	6,634	-
Amounts advanced	3,700	6,634
Amounts repaid	(6,634)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,700</u>	<u>6,634</u>

No interest has been charged on the advance. There were no fixed terms for repayment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

12. RELATED PARTY DISCLOSURES

The company took out a secured loan, that it then loaned on to Mr N Smith, a shareholder and director of the company. The purpose of the loan was to fund the purchase of shares in the company. The banks terms and conditions are reflected in the loan made to Mr Smith, and the debt and matching liability have been netted off in these accounts to give a truer picture of the assets and liabilities of the company at the balance sheet date. Interest and payment terms for Mr Smith match those of the bank agreement, hence are at open market commercial rates.

The security is in the form of a fixed and floating charge over the assets of the company.

The balance outstanding at 31 October 2021 was £62,118. (31 October 2020: £81,919)

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.