

APEX CARPENTRY (MIDLANDS) LTD

Unaudited Financial Statements

for the Year Ended 31 May 2020

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for the year ended 31 May 2020**

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APEX CARPENTRY (MIDLANDS) LTD

**Company Information
for the year ended 31 May 2020**

DIRECTOR: J Clegg

REGISTERED OFFICE: First Floor
6 Abbey Lane Court
Abbey Lane
Evesham
Worcestershire
WR11 4BY

REGISTERED NUMBER: 05770198 (England and Wales)

ACCOUNTANTS: Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Apex Carpentry (Midlands) Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Apex Carpentry (Midlands) Ltd for the year ended 31 May 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Apex Carpentry (Midlands) Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Apex Carpentry (Midlands) Ltd and state those matters that we have agreed to state to the director of Apex Carpentry (Midlands) Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Apex Carpentry (Midlands) Ltd and its director for our work or for this report.

It is your duty to ensure that Apex Carpentry (Midlands) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Apex Carpentry (Midlands) Ltd. You consider that Apex Carpentry (Midlands) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Apex Carpentry (Midlands) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

Date:

APEX CARPENTRY (MIDLANDS) LTD (REGISTERED NUMBER: 05770198)

**Balance Sheet
31 May 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,967	1,947
CURRENT ASSETS			
Debtors	5	3,777	834
Cash at bank		<u>11,132</u>	<u>21,579</u>
		14,909	22,413
CREDITORS			
Amounts falling due within one year	6	<u>(4,461)</u>	<u>(20,571)</u>
NET CURRENT ASSETS		<u>10,448</u>	<u>1,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,415	3,789
PROVISIONS FOR LIABILITIES	7	<u>(374)</u>	<u>(370)</u>
NET ASSETS		<u><u>12,041</u></u>	<u><u>3,419</u></u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>11,841</u>	<u>3,219</u>
SHAREHOLDERS' FUNDS		<u><u>12,041</u></u>	<u><u>3,419</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31 May 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 director and authorised for issue on 16 September 2020 and were signed by:

J Clegg - Director

**Notes to the Financial Statements
for the year ended 31 May 2020**

1. STATUTORY INFORMATION

Apex Carpentry (Midlands) 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 represents net invoiced of services, excluding value added tax. Turnover is recognised when the service is provided to the customer.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

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.

Going concern

The financial statements have been prepared on a going concern basis and no material uncertainties exist that impact on the company's ability to trade.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

**Notes to the Financial Statements - continued
for the year ended 31 May 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2019	3,006	14,325	1,272	18,603
Additions	-	-	540	540
At 31 May 2020	<u>3,006</u>	<u>14,325</u>	<u>1,812</u>	<u>19,143</u>
DEPRECIATION				
At 1 June 2019	2,175	13,307	1,174	16,656
Charge for year	166	204	150	520
At 31 May 2020	<u>2,341</u>	<u>13,511</u>	<u>1,324</u>	<u>17,176</u>
NET BOOK VALUE				
At 31 May 2020	<u>665</u>	<u>814</u>	<u>488</u>	<u>1,967</u>
At 31 May 2019	<u>831</u>	<u>1,018</u>	<u>98</u>	<u>1,947</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	834	834
Tax	1,893	-
Prepayments	<u>1,050</u>	<u>-</u>
	<u>3,777</u>	<u>834</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,118	5,032
Tax	-	3,032
Social security and other taxes	(203)	74
Net wages	139	-
VAT	447	10,603
Other creditors	128	250
Directors' current accounts	213	-
Accrued expenses	<u>1,619</u>	<u>1,580</u>
	<u>4,461</u>	<u>20,571</u>

7. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax		
Accelerated capital allowances	<u>374</u>	<u>370</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2020

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 June 2019	370
Movement	<u>4</u>
Balance at 31 May 2020	<u><u>374</u></u>

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.