

Company registration number 00896164 (England and Wales)

APOLLO INSURANCE BROKERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
PAGES FOR FILING WITH REGISTRAR

APOLLO INSURANCE BROKERS LIMITED

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APOLLO INSURANCE BROKERS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		18,147		19,882
Current assets					
Debtors	4	92,296		110,219	
Cash at bank and in hand		590,019		478,198	
		<u>682,315</u>		<u>588,417</u>	
Creditors: amounts falling due within one year	5	<u>(265,356)</u>		<u>(227,683)</u>	
Net current assets			416,959		360,734
Net assets			<u>435,106</u>		<u>380,616</u>
Capital and reserves					
Called up share capital	6		3,000		3,000
Profit and loss reserves			<u>432,106</u>		<u>377,616</u>
Total equity			<u>435,106</u>		<u>380,616</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 4 August 2022

Mr L Caraher
Director

Company Registration No. 00896164

APOLLO INSURANCE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Apollo Insurance Brokers Limited is a private company limited by shares incorporated in England and Wales. The registered office is 357 Briercliffe Road, Burnley, Lancashire, BB10 1TX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The director is not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has continued to adopt the going concern basis in preparing the financial statements

Whilst the director has adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid -19, on all businesses represents an uncertainty and the true impact of this pandemic will only become apparent over time.

1.3 Turnover

Turnover represents commissions receivable with commissions being recognised on the date of inception of the insurance policy.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

APOLLO INSURANCE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2021 - 7).

3 Tangible fixed assets

Plant and machinery etc

£

Cost

At 1 May 2021 42,241

Additions 1,906

At 30 April 2022 44,147

Depreciation and impairment

At 1 May 2021 22,359

Depreciation charged in the year 3,641

At 30 April 2022 26,000

Carrying amount

At 30 April 2022 18,147

At 30 April 2021 19,882

APOLLO INSURANCE BROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	88,814	104,635
Other debtors	3,482	5,584
	<u>92,296</u>	<u>110,219</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	163,348	175,291
Amounts owed to group undertakings	50,000	-
Taxation and social security	35,584	33,670
Other creditors	16,424	18,722
	<u>265,356</u>	<u>227,683</u>

6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	3,000	3,000	3,000	3,000
	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
	<u>75,970</u>	<u>22,000</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.