COMPANY REGISTRATION NUMBER 01410742

A.P.S. LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

5 APRIL 2015

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COMPANIES HOUSE

A.P.S. LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2015

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A.P.S. LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF A.P.S. LIMITED

YEAR ENDED 5 APRIL 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of A.P.S. Limited for the year ended 5 April 2015 as set out on pages 2 to 4 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 at icaew.com/regulations.

This report is made solely to the Board of Directors of A.P.S. Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of A.P.S. Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.P.S. Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A.P.S. Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of A.P.S. Limited. You consider that A.P.S. Limited 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 abbreviated accounts of A.P.S. Limited. 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 abbreviated accounts.

MENZIES LLP
Chartered Accountants

Wentworth House
4400 Parkway
Whiteley
Hampshire
PO15 7FJ
11/8/15

A.P.S. LIMITED

ABBREVIATED BALANCE SHEET

5 APRIL 2015

	Note	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS	2				
Intangible assets			-		-
Tangible assets			326,881		318,839
			326,881		318,839
CURRENT ASSETS					
Debtors		126,569		9,296	
Cash at bank and in hand		113,363		42,547	
		239,932		51,843	
CREDITORS: Amounts falling due within one year		305,323		20,727	
NET CURRENT (LIABILITIES)/ASSETS			(65,391)		31,116
TOTAL ASSETS LESS CURRENT LIABILITIES			261,490		349,955
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			261,390		349,855
SHAREHOLDERS' FUNDS			261,490		349,955

For the year ended 5 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 02/08/2015, and are signed on their behalf by:

.....

A P Pascoe

Company Registration Number: 01410742

The notes on pages 3 to 4 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

20% straight line over 5 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property Improvements -		10% Straight Line
Office equipment	-	15% straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Investment property

In accordance with the FRSSE, investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties. The Directors have not complied with the FRSSE in that the Investment property is held at Cost in the accounts and not the market value. The Directors are of the opinion that the Market Value of the Investment property is not materially different from cost.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that, because this property is not held for consumption, but for the investment potential, to depreciate it would not give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, as the amount of depreciation cannot reasonably be quantified, because depreciation is only one of the many facets reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 6 April 2014	10,457	355,405	365,862
Additions	–	8,862	8,862
At 5 April 2015	10,457	364,267	374,724
DEPRECIATION			
At 6 April 2014	10,457	36,566	47,023
Charge for year	–	820	820
At 5 April 2015	10,457	37,386	47,843
NET BOOK VALUE			
At 5 April 2015	–	326,881	326,881
At 5 April 2014	–	318,839	318,839

3. ADVANCES, CREDITS AND GUARANTEES WITH THE DIRECTORS

During the year, the company made advances amounting to £26,351 to Mr A P Pascoe and £16,044 to Mrs D P Pascoe, directors of APS Limited. Both loans advanced were the maximum amount of loan due at any time in the year. On 5 April 2015, the company was owed £24,065 by Mr A P Pascoe and £16,044 by Mrs D P Pascoe.

4. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100