

REGISTERED NUMBER: 02781691 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st March 2017
for
APOLLO FLOW MEASUREMENT LIMITED

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for the year ended 31st March 2017**

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APOLLO FLOW MEASUREMENT LIMITED

**Company Information
for the year ended 31st March 2017**

DIRECTORS:

J D Battersby
K P Macaulay
I M MacLaren

SECRETARY:

I M MacLaren

REGISTERED OFFICE:

Charles Street
Walsall
WS2 9LZ

REGISTERED NUMBER:

02781691 (England and Wales)

ACCOUNTANTS:

Bakers
(The practising name of
Baker (Midlands) Limited)
Arbor House
Broadway North
Walsall
WS1 2AN

Balance Sheet
31st March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		339,729		386,244
Investments	5		<u>195,080</u>		<u>195,080</u>
			534,809		581,324
CURRENT ASSETS					
Debtors	6	6,754		6,500	
Cash at bank		<u>2,509,048</u>		<u>2,333,254</u>	
		2,515,802		2,339,754	
CREDITORS					
Amounts falling due within one year	7	<u>67,952</u>		<u>109,895</u>	
NET CURRENT ASSETS			<u>2,447,850</u>		<u>2,229,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,982,659</u>		<u>2,811,183</u>
PROVISIONS FOR LIABILITIES			<u>32,300</u>		<u>40,000</u>
NET ASSETS			<u><u>2,950,359</u></u>		<u><u>2,771,183</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		15,000		15,000
Revaluation reserve	9		19,041		19,041
Retained earnings			<u>2,916,318</u>		<u>2,737,142</u>
SHAREHOLDERS' FUNDS			<u><u>2,950,359</u></u>		<u><u>2,771,183</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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.
- (b)

Balance Sheet - continued
31st March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 18th December 2017 and were signed on its behalf by:

K P Macaulay - Director

I M MacLaren - Director

Notes to the Financial Statements
for the year ended 31st March 2017

1. **STATUTORY INFORMATION**

Apollo Flow Measurement 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. However the nature of estimation means that actual outcomes could differ from those estimates.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policy adopted for the recognition of turnover is as follows:

Sale of Goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on the dispatch or fitting of goods.

Notes to the Financial Statements - continued
for the year ended 31st March 2017

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes any expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life or, if held under a finance lease, over the term of the lease, whichever is shorter.

Depreciation is provided on the following basis:

Land and buildings - 0 - 4% on cost

Plant and machinery - 20% on reducing balance

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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.

Notes to the Financial Statements - continued
for the year ended 31st March 2017

2. ACCOUNTING POLICIES - continued

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements and defined contribution pension plans.

i. Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

ii. Defined contribution pension plans

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash comprise cash in hand and demand deposits. Cash equivalents are short-term, highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with an insignificant risk of change in value.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

Notes to the Financial Statements - continued
for the year ended 31st March 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2016	243,822	735,180	979,002
Additions	-	2,560	2,560
At 31st March 2017	<u>243,822</u>	<u>737,740</u>	<u>981,562</u>
DEPRECIATION			
At 1st April 2016	81,319	511,439	592,758
Charge for year	4,887	44,188	49,075
At 31st March 2017	<u>86,206</u>	<u>555,627</u>	<u>641,833</u>
NET BOOK VALUE			
At 31st March 2017	<u>157,616</u>	<u>182,113</u>	<u>339,729</u>
At 31st March 2016	<u>162,503</u>	<u>223,741</u>	<u>386,244</u>

Included in cost of land and buildings is freehold land of £45,000 which is not depreciated.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st April 2016 and 31st March 2017	<u>195,080</u>
NET BOOK VALUE	
At 31st March 2017	<u>195,080</u>
At 31st March 2016	<u>195,080</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments and accrued income	<u>6,754</u>	<u>6,500</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	37,727	36,626
Social security and other taxes	18,575	61,769
Other creditors	10,000	10,000
Accruals and deferred income	1,650	1,500
	<u>67,952</u>	<u>109,895</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class: Nominal Value: 2016 2015

£ £

15000 Ordinary £1 - 15000

5000 A £1 5000 -

3400 B £1 3400 -

1600 C £1 1600 -

3400 D £1 3400 -

1600 E £1 1600 -

15000 15000

9. RESERVES

Revaluation
reserve
£

At 1st April 2016
and 31st March 2017

19,041

10. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the period ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015.

The change to new UK GAAP has had no material impact upon the profit and loss account or the balance sheet in the current or comparative year and accordingly no reconciliation has been provided.

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.