

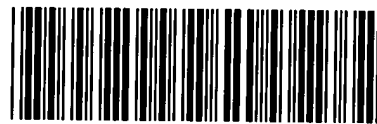
**Company registration number: 4176857**

**APSL LIMITED**  
**Trading as APSL**

**Unaudited filleted financial statements**

**30 April 2018**

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COMPANIES HOUSE

# APSL LIMITED

## Contents

	<b>Page</b>
Directors and other information	<b>1</b>
Statement of financial position	<b>2 - 3</b>
Statement of changes in equity	<b>4</b>
Notes to the financial statements	<b>5 - 9</b>

## **APSL LIMITED**

### **Directors and other information**

<b>Directors</b>	Mr J P Lacey
<b>Company number</b>	4176857
<b>Registered office</b>	104 Ruislip Road Greenford Middlesex UB6 9QH
<b>Business address</b>	207 Boundary House Boston Road London W7 2QE
<b>Bankers</b>	Santander PLC P O Box 10102 21 Prescott Street London E1 8TN

**APSL LIMITED**

**Statement of financial position  
30 April 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5	79,243		94,018	
			79,243		94,018
<b>Current assets</b>					
Debtors	6	65,345		80,065	
Cash at bank and in hand		118,754		67,665	
		184,099		147,730	
<b>Creditors: amounts falling due within one year</b>	7	(157,585)		(152,056)	
<b>Net current assets/(liabilities)</b>			26,514		(4,326)
<b>Total assets less current liabilities</b>			105,757		89,692
<b>Creditors: amounts falling due after more than one year</b>	8		-		(4,829)
<b>Net assets</b>			105,757		84,863
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			105,657		84,763
<b>Shareholders funds</b>			105,757		84,863

For the year ending 30 April 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

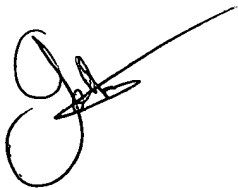
**The notes on pages 5 to 9 form part of these financial statements.**

**APSL LIMITED**

**Statement of financial position (continued)**  
**30 April 2018**

These financial statements were approved by the board of directors and authorised for issue on 25 January 2019, and are signed on behalf of the board by:

Mr J P Lacey  
Director

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a series of loops and a long horizontal stroke extending to the right.

Company registration number: 4176857

**The notes on pages 5 to 9 form part of these financial statements.**

**APSL LIMITED**

**Statement of changes in equity  
Year ended 30 April 2018**

	Called up share capital £	Profit and loss account £	<b>Total £</b>
<b>At 1 May 2016 (as previously reported)</b>	100	15,802	15,902
Prior period adjustments	-	61,909	61,909
<b>At 1 May 2016 (restated)</b>	100	77,711	77,811
Profit for the year		59,052	59,052
<b>Total comprehensive income for the year</b>	-	59,052	59,052
Dividends paid and payable		(52,000)	(52,000)
<b>Total investments by and distributions to owners</b>	-	(52,000)	(52,000)
<b>At 30 April 2017 and 1 May 2017</b>	100	84,763	84,863
Profit for the year		50,894	50,894
<b>Total comprehensive income for the year</b>	-	50,894	50,894
Dividends paid and payable		(30,000)	(30,000)
<b>Total investments by and distributions to owners</b>	-	(30,000)	(30,000)
<b>At 30 April 2018</b>	100	105,657	105,757

# **APSL LIMITED**

## **Notes to the financial statements**

**Year ended 30 April 2018**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 104 Ruislip Road, Greenford, Middlesex, UB6 9QH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **APSL LIMITED**

### **Notes to the financial statements (continued)**

**Year ended 30 April 2018**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

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

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.



## **APSL LIMITED**

### **Notes to the financial statements (continued)**

**Year ended 30 April 2018**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2017: 8).

**APSL LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 30 April 2018**

**5. Tangible assets**

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 May 2017	52,461	74,583	127,044
Additions	2,774	-	2,774
Disposals	800	10,331	11,131
<b>At 30 April 2018</b>	<u>56,035</u>	<u>84,914</u>	<u>140,949</u>
<b>Depreciation</b>			
At 1 May 2017	14,570	18,456	33,026
Charge for the year	2,552	6,788	9,340
Disposals	693	18,647	19,340
<b>At 30 April 2018</b>	<u>17,815</u>	<u>43,891</u>	<u>61,706</u>
<b>Carrying amount</b>			
<b>At 30 April 2018</b>	<u>38,220</u>	<u>41,023</u>	<u>79,243</u>
At 30 April 2017	<u>37,891</u>	<u>56,127</u>	<u>94,018</u>

**6. Debtors**

	<b>2018</b>	<b>2017</b>
	£	£
Trade debtors	63,140	73,781
Other debtors	2,205	6,284
	<u>65,345</u>	<u>80,065</u>

**7. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	£	£
Trade creditors	18,082	36,545
Corporation tax	15,783	10,357
Social security and other taxes	20,089	15,951
Other creditors	103,631	89,203
	<u>157,585</u>	<u>152,056</u>

**APSL LIMITED**

**Notes to the financial statements (continued)**

**Year ended 30 April 2018**

**8. Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>-</u>	<u>4,829</u>

**9. Prior period errors**

Prior years adjustments refer to brought forward figures while implementing a set of new accounting software.

**10. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2018</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr J P Lacey	<u>(64,743)</u>	<u>(30,000)</u>	<u>2,400</u>	<u>(92,343)</u>
	<b>2017</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr J P Lacey	<u>(77,871)</u>	<u>13,128</u>	<u>-</u>	<u>(64,743)</u>