

Apex Motor Parts (Hereford) Ltd
Abbreviated Unaudited Accounts
for the Year Ended 29 February 2016

**Contents of the Abbreviated Accounts
for the Year Ended 29 February 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Certified Accountants' Report	6

Apex Motor Parts (Hereford) Ltd

**Company Information
for the Year Ended 29 February 2016**

DIRECTORS:

R Fish
R D Fish
Mrs E C Griffiths

SECRETARY:

Mrs E C Griffiths

REGISTERED OFFICE:

Unit 5
Burway Trading Estate
Bromfield Road
Ludlow
Shropshire
SY8 1EW

REGISTERED NUMBER:

04351888 (England and Wales)

ACCOUNTANTS:

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
Shropshire
SY8 1DJ

Abbreviated Balance Sheet
29 February 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		38,999		45,499
Tangible assets	3		<u>19,213</u>		<u>13,272</u>
			58,212		58,771
CURRENT ASSETS					
Stocks		141,535		132,964	
Debtors		96,796		95,093	
Cash at bank and in hand		<u>24,145</u>		<u>24,202</u>	
		262,476		252,259	
CREDITORS					
Amounts falling due within one year		<u>89,880</u>		<u>84,199</u>	
NET CURRENT ASSETS			<u>172,596</u>		<u>168,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			230,808		226,831
PROVISIONS FOR LIABILITIES			<u>3,843</u>		<u>2,578</u>
NET ASSETS			<u>226,965</u>		<u>224,253</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>226,865</u>		<u>224,153</u>
SHAREHOLDERS' FUNDS			<u>226,965</u>		<u>224,253</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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)

Apex Motor Parts (Hereford) Ltd (Registered number: 04351888)

Abbreviated Balance Sheet - continued
29 February 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 August 2016 and were signed on its behalf by:

R Fish - Director

R D Fish - Director

Mrs E C Griffiths - Director

The notes on pages 4 to 5 form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>129,999</u>
AMORTISATION	
At 1 March 2015	84,500
Amortisation for year	<u>6,500</u>
At 29 February 2016	<u>91,000</u>
NET BOOK VALUE	
At 29 February 2016	<u>38,999</u>
At 28 February 2015	<u>45,499</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	46,452
Additions	12,765
Disposals	(7,475)
At 29 February 2016	<u>51,742</u>
DEPRECIATION	
At 1 March 2015	33,180
Charge for year	4,596
Eliminated on disposal	(5,247)
At 29 February 2016	<u>32,529</u>
NET BOOK VALUE	
At 29 February 2016	<u>19,213</u>
At 28 February 2015	<u>13,272</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Loans to and from directors are repayable on demand and no interest has been charged on these loans.

6. GOING CONCERN

The directors believe that the company will be able to maintain positive cash flows for the foreseeable future and, as a result, the going concern basis of accounting has been adopted.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Apex Motor Parts (Hereford) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

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 Motor Parts (Hereford) Ltd for the year ended 29 February 2016 which comprise the Profit and Loss Account, the 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Apex Motor Parts (Hereford) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Apex Motor Parts (Hereford) Ltd and state those matters that we have agreed to state to the Board of Directors of Apex Motor Parts (Hereford) Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Apex Motor Parts (Hereford) 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 Motor Parts (Hereford) Ltd. You consider that Apex Motor Parts (Hereford) 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 Motor Parts (Hereford) 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.

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
Shropshire
SY8 1DJ

8 August 2016

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.