

Apex Building Plastics (South West) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2013

C V Ross & Co Limited
Accountants and Tax Consultants
Unit 1, Office 1
Tower Lane Business Park
Tower Lane
Warmley
Bristol
BS30 8XT

Apex Building Plastics (South West) Ltd
(Registration number: 04367682)
Abbreviated Balance Sheet at 30 April 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		6,525	7,718
Current assets			
Stocks		32,509	34,329
Debtors		58,237	36,618
Cash at bank and in hand		58,479	96,328
		149,225	167,275
Creditors: Amounts falling due within one year		(27,892)	(25,100)
Net current assets		121,333	142,175
Total assets less current liabilities		127,858	149,893
Provisions for liabilities		(674)	(774)
Net assets		127,184	149,119
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		126,184	148,119
Shareholders' funds		127,184	149,119

The notes on pages 3 to 5 form an integral part of these financial statements.

Apex Building Plastics (South West) Ltd
(Registration number: 04367682)
Abbreviated Balance Sheet at 30 April 2013
..... continued

For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 7 January 2014 and signed on its behalf by:

.....
Mr R Andrews
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Apex Building Plastics (South West) Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 April 2013
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1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 year straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Fixture, fittings and equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Apex Building Plastics (South West) Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 April 2013
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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2012	59,420	28,070	87,490
Additions	-	986	986
At 30 April 2013	<u>59,420</u>	<u>29,056</u>	<u>88,476</u>
Depreciation			
At 1 May 2012	59,420	20,352	79,772
Charge for the year	-	2,179	2,179
At 30 April 2013	<u>59,420</u>	<u>22,531</u>	<u>81,951</u>
Net book value			
At 30 April 2013	<u>-</u>	<u>6,525</u>	<u>6,525</u>
At 30 April 2012	<u>-</u>	<u>7,718</u>	<u>7,718</u>

Apex Building Plastics (South West) Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 April 2013
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3 Related party transactions

Directors' advances and credits

	2013 Advance/ Credit £		2013 Repaid £		2012 Advance/ Credit £		2012 Repaid £
Mrs E Andrews							
Balance owed to/(by)the director	(10,363)	-		84		-	
Mr R Andrews							
Balance owed to/(by)the director	(10,364)	-		84		-	

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