

REGISTERED NUMBER: 07072558 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Apex Construction And Developments
Limited

**Apex Construction And Developments
Limited (Registered number: 07072558)**

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Apex Construction And Developments
Limited**

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

Mr S Higginson
Mrs E L Leslie
Mr A R H Leslie
Mr G A Leslie

REGISTERED OFFICE:

Apex House
Kelsall Road
Tarvin
Cheshire
CH3 8NR

REGISTERED NUMBER:

07072558 (England and Wales)

ACCOUNTANTS:

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

**Apex Construction And Developments
Limited (Registered number: 07072558)**

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		65,179		80,000
Tangible assets	5		146,564		52,475
			<u>211,743</u>		<u>132,475</u>
CURRENT ASSETS					
Stocks		2,662,329		1,854,881	
Debtors	6	889,001		105,624	
Investments	7	1		-	
Cash at bank and in hand		<u>553,780</u>		<u>170,505</u>	
		4,105,111		2,131,010	
CREDITORS					
Amounts falling due within one year	8	<u>752,741</u>		<u>680,811</u>	
NET CURRENT ASSETS			<u>3,352,370</u>		<u>1,450,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,564,113		1,582,674
CREDITORS					
Amounts falling due after more than one year	9		(3,474,939)		(1,215,871)
PROVISIONS FOR LIABILITIES	12		<u>(14,011)</u>		<u>(10,495)</u>
NET ASSETS			<u><u>75,163</u></u>		<u><u>356,308</u></u>
CAPITAL AND RESERVES					
Called up share capital	13		105		105
Retained earnings			<u>75,058</u>		<u>356,203</u>
SHAREHOLDERS' FUNDS			<u><u>75,163</u></u>		<u><u>356,308</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 Construction And Developments
Limited (Registered number: 07072558)

Balance Sheet - continued
31 March 2018

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 30 October 2018 and were signed on its behalf by:

Mr A R H Leslie - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Apex Construction And Developments 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2017	100,000	-	100,000
Additions	-	5,688	5,688
At 31 March 2018	<u>100,000</u>	<u>5,688</u>	<u>105,688</u>
AMORTISATION			
At 1 April 2017	20,000	-	20,000
Charge for year	20,000	509	20,509
At 31 March 2018	<u>40,000</u>	<u>509</u>	<u>40,509</u>
NET BOOK VALUE			
At 31 March 2018	<u>60,000</u>	<u>5,179</u>	<u>65,179</u>
At 31 March 2017	<u>80,000</u>	<u>-</u>	<u>80,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	51,511	1,233	34,803	20,441	107,988
Additions	-	18,312	79,154	22,841	120,307
At 31 March 2018	<u>51,511</u>	<u>19,545</u>	<u>113,957</u>	<u>43,282</u>	<u>228,295</u>
DEPRECIATION					
At 1 April 2017	30,929	308	17,863	6,413	55,513
Charge for year	5,146	1,638	15,779	3,655	26,218
At 31 March 2018	<u>36,075</u>	<u>1,946</u>	<u>33,642</u>	<u>10,068</u>	<u>81,731</u>
NET BOOK VALUE					
At 31 March 2018	<u>15,436</u>	<u>17,599</u>	<u>80,315</u>	<u>33,214</u>	<u>146,564</u>
At 31 March 2017	<u>20,582</u>	<u>925</u>	<u>16,940</u>	<u>14,028</u>	<u>52,475</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	74,819	64,277
Inter-company balances	14,511	-
Related Party Balances	254,637	-
Tax	74,487	-
VAT	9,679	32,396
Prepayments and accrued income	460,868	8,951
	<u>889,001</u>	<u>105,624</u>

7. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Shares in group undertakings	<u>1</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	12,507	10,044
Trade creditors	274,531	104,131
Tax	4	80,107
Social security and other taxes	28,735	13,343
CIS Tax	4,351	-
Pensions payable	587	-
Directors' current accounts	196,716	469,092
Accruals and deferred income	235,310	4,094
	<u>752,741</u>	<u>680,811</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Investor loans - 1-2 years	1,205,000	-
Hire purchase contracts	62,990	15,871
Galpharm Pension Fund	1,706,950	1,200,000
Loan - K Leslie	99,999	-
Directors' loan accounts	400,000	-
	<u>3,474,939</u>	<u>1,215,871</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Galpharm Pension Fund Loan	<u>1,706,950</u>	<u>-</u>

The Galpharm pension fund loan is secured against the land owned on Chester road, Hartford and the land at Eaton lane, Tarporley.

11. FINANCIAL INSTRUMENTS

Bank loans are initially measured at the present value of future payments.

12. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>14,011</u>	<u>10,495</u>
		Deferred tax
		£
Balance at 1 April 2017		10,495
Accelerated capital allowances		<u>3,516</u>
Balance at 31 March 2018		<u>14,011</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
95	Ordinary	£1	95	95
5	A	1	5	5
5	B	1	<u>5</u>	<u>5</u>
			<u>105</u>	<u>105</u>

14. OTHER FINANCIAL COMMITMENTS

The company had outstanding commitments in respect of hire purchases at 31 March 2018 of £75,497 (2016: £25,915).

The company also had outstanding commitments in respect of operating leases at 31 March 2018 £158,126.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

15. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
Mr S Higginson		
Balance outstanding at start of year	(80)	47,655
Amounts advanced	45,689	55,352
Amounts repaid	(7,548)	(103,087)
Amounts written off	-	-
Amounts waived	(38,061)	-
Balance outstanding at end of year	<u>-</u>	<u>(80)</u>
Mrs E L Leslie		
Balance outstanding at start of year	(22)	25,058
Amounts advanced	96,245	49,170
Amounts repaid	(90,000)	(74,250)
Amounts written off	-	-
Amounts waived	(6,223)	-
Balance outstanding at end of year	<u>-</u>	<u>(22)</u>
Mr A R H Leslie		
Balance outstanding at start of year	(468,991)	84,764
Amounts advanced	276,651	481,670
Amounts repaid	(48,659)	(1,035,425)
Amounts written off	-	-
Amounts waived	44,285	-
Balance outstanding at end of year	<u>(196,714)</u>	<u>(468,991)</u>
Mr G A Leslie		
Balance outstanding at start of year	-	-
Amounts repaid	(400,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(400,000)</u>	<u>-</u>

16. RELATED PARTY DISCLOSURES

Apex Paragon Limited

A wholly owned subsidiary of the company.

During the year, Apex Construction and Developments Limited paid expenses on behalf of Apex Paragon Limited totalling £14,511.

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>14,511</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

16. RELATED PARTY DISCLOSURES - continued

Direct 2 Mum Limited

A company in which Graham and Alex Leslie are shareholders.

During the year, Apex Construction and Developments Limited made loans to Direct to Mum Limited totalling £106,227 and provided services of £9,750 of which £3,897 is outstanding.

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>110,124</u>	<u>-</u>

Hinchliffe Homes Limited

A company in which Alex & Emma Leslie are shareholders.

During the year, Apex Construction and Developments Limited made loans to Hinchliffe Homes Limited totalling £131,233.

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>131,233</u>	<u>-</u>

Apex Architecture & Design Limited

A company in which three of the directors are shareholders.

During the year, Apex Architecture & Design Limited made loans to Apex Architecture & Design Limited totalling £10,931.

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>10,931</u>	<u>-</u>

Seas The Day Limited

A company in which three directors are shareholders.

During the year, Apex Construction and Developments Limited made loans to Seas The Day Limited totalling £6,245.

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>6,245</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

16. RELATED PARTY DISCLOSURES - continued

Mrs K Leslie

A close family member of Mr Alex Leslie.

During the year, Apex Construction and Developments Limited received loans from Mrs K Leslie totalling £99,999.

	2018	2017
	£	£
Amount due to related party at the balance sheet date	<u>99,999</u>	<u>-</u>

17. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A R H Leslie.

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.