

Company registration number: **07072558**

Apex Construction And Developments Limited
Unaudited Filleted Financial Statements for the
year ended
30 September 2022

G&T Accountancy Services Limited
Chartered Certified Accountants
Unit 1b Denby Dale Business Park, Wakefield
Road, Huddersfield, West Yorkshire, HD8 8QH,
United Kingdom

Apex Construction And Developments Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Apex Construction And Developments Limited

Year ended 30 September 2022

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 Construction And Developments Limited for the year ended 30 September 2022 which comprise the income statement, statement of financial position and 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 https://www.accaglobal.com/content/dam/ACCA_Global/Members/Doc/rule/2018-rulebook.pdf.

This report is made solely to the Board of Directors of Apex Construction And Developments Limited, as a body, in accordance with the terms of our engagement letter dated 1 April 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Apex Construction And Developments Limited and state those matters that we have agreed to state to the Board of Directors of Apex Construction And Developments Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Apex Construction And Developments Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Apex Construction And Developments Limited 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 loss of Apex Construction And Developments Limited. You consider that Apex Construction And Developments Limited 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 Construction And Developments Limited. 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.

G&T Accountancy Services Limited

Chartered Certified Accountants

Unit 1b Denby Dale Business Park

Wakefield Road

Huddersfield

West Yorkshire

HD8 8QH

United Kingdom

Date: 21 September 2023

Apex Construction And Developments Limited

Statement of Financial Position

30 September 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Intangible assets	5	2,619	3,188
Tangible assets	6	47,345	53,963
		<u>49,964</u>	<u>57,151</u>
CURRENT ASSETS			
Stocks		87,023	-
Debtors	7	619,388	703,879
Cash at bank and in hand		(5,804)	12,575
		<u>700,607</u>	<u>716,454</u>
Creditors: amounts falling due within one year	8	(782,328)	(452,079)
Net current (liabilities)/assets		<u>(81,721)</u>	<u>264,375</u>
Total assets less current liabilities		(31,757)	321,526
Creditors: amounts falling due after more than one year	9	(105,193)	(194,380)
Provisions for liabilities		(13,456)	(13,456)
Net (liabilities)/assets		<u>(150,406)</u>	<u>113,690</u>
CAPITAL AND RESERVES			
Called up share capital		95	95
Other reserves		10	10
Profit and loss account		(150,511)	113,585
Shareholders (deficit)/funds		<u>(150,406)</u>	<u>113,690</u>

For the year ending 30 September 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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.

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

These financial statements were approved by the board of directors and authorised for issue on 21 September 2023, and are signed on behalf of the board by:

Mr A Leslie

Director

Company registration number: 07072558

Apex Construction And Developments Limited

Notes to the Financial Statements

Year ended 30 September 2022

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 56b High Street, Tarporley, Cheshire, CW6 0AG, England.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to 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 assets.

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

GOING CONCERN

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company during this period.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, 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.

GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation

and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation 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. However, the increase is recognised in profit or loss to the extent that 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. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Patents, trademarks and licences	Patents and licenses are being amortised evenly over their useful life of 10 years
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TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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. However, the increase is recognised in profit or loss to the extent that 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. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Plant and machinery	25% Reducing Balance
Fixtures and fittings	25% Reducing Balance
Office equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance
Land and buildings	(Improvements to property) 25% on cost

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.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

FINANCIAL INSTRUMENTS

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

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity 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.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

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.

All equity instruments regardless of significance, and other financial assets that are individually significant, 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.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will

lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 4 (2021: 4).

5 INTANGIBLE ASSETS

	Goodwill	Other intangible assets	Total
	£	£	£
COST			
At 1 October 2021 and 30 September 2022	100,000	5,688	105,688
AMORTISATION			
At 1 October 2021	100,000	2,500	102,500
Charge	-	569	569
At 30 September 2022	100,000	3,069	103,069
CARRYING AMOUNT			
At 30 September 2022	-	2,619	2,619
At 30 September 2021	-	3,188	3,188

6 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST			
At 1 October 2021	-	129,372	129,372
Additions	-	6,737	6,737

At 30 September 2022	-	136,109	136,109
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DEPRECIATION

At 1 October 2021	-	75,409	75,409
Charge	-	13,355	13,355
At 30 September 2022	-	88,764	88,764

CARRYING AMOUNT

At 30 September 2022	-	47,345	47,345
At 30 September 2021	-	53,963	53,963

7 DEBTORS

	2022	2021
	£	£
Trade debtors	25,875	13,391
Amounts owed by group undertakings and undertakings in which the company has a participating interest	276,302	359,479
Other debtors	317,211	331,009
	619,388	703,879

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	21,636	31,248
Amounts owed to group undertakings and undertakings in which the company has a participating interest	424,247	173,596
Taxation and social security	64,163	6,009
Other creditors	272,282	241,226
	782,328	452,079

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	105,193	150,000
Other creditors	-	44,380
	<u>105,193</u>	<u>194,380</u>

10 RELATED PARTY TRANSACTIONS

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Apex Paragon Limited

A company under common control.

During the year, Apex Construction and Developments Limited made sales to Apex Paragon Limited totalling £2,339 (2021: £833,986) and received payments totalling £86,338 (2021: £1,699,197). The amount outstanding at the year-end in respect to these sales totals £240,877 (2021: £324,877).

Leslie Homes (Aston) Limited

A company under common control.

During the year, Apex Construction and Developments Limited paid expenses on behalf of Leslie Homes (Aston) Limited totalling £537 (2021: £120,604) and received amounts of £nil (2021: £180,000). The amount outstanding to Leslie Homes (Aston) Limited at the year-end in respect of these transactions totals £58,858 (2021: £59,396).

Leslie Homes (Broomacres) Limited

A company under common control.

During the year, Apex Construction and Developments Limited paid expenses on behalf of Leslie Homes (Broomacres) Limited totalling £1,513 (2021: £569,269) and received £nil (2021: £547,000). The amount outstanding at the year-end from Leslie Homes (Broomacres) Limited in respect of these transactions totals £23,848 (2021: £22,335).

Apex Architecture & Design Limited

A company under common control.

During the year, Apex Construction and Developments Limited made payments on behalf of Apex Architecture & Design Limited totalling £4,047 (2021: £21,036) and received payments totalling £nil (2021: £nil). The amount outstanding from Apex Architecture & Design Limited at the year-end in respect of these transactions totals £nil (2021: £4,047).

Seas the Day Limited

A company under common control.

During the year, Apex Construction and Developments Limited paid expenses on behalf of Seas the Day Limited totalling £nil (2021: £8,055) and received amounts of £6,267 (2021: £107,707). The amount outstanding owing to Seas the Day Limited at the year-end in respect of these transactions totals £91,064 (2021: £84,797).

Leslie Homes (Piper) Limited

A company under common control.

During the year, Apex Construction and Developments Limited paid expenses on behalf of Leslie Homes (Piper) Limited totalling £nil (2021: £3,602). The amount outstanding owed to Apex Construction & Developments Limited at the year-end in respect of these transactions totals £9,179 (2021: £9,179).

Hengari Limited

A company under common control.

During the year, Apex Construction and Developments Limited paid expenses on behalf of Hengari Limited totalling £155,217 (2021: £9,869) and received £1,618 (2021: £30,887). The amount outstanding to Hengari Limited at the year-end in respect of these transactions totals £177,528 (2021: £23,929).

Sentinel Investment Group Limited

Parent Company.

During the year, Apex Construction and Developments Limited paid expenses on behalf of Sentinel Investment Group Limited totalling £95,177 (2021: £nil). The amount outstanding from Sentinel Investment Group Limited at the year-end in respect of these purchases totals £95,177 (2021: £nil).

Direct 2 Mum Limited

A company in which Mr A Leslie is a shareholder.

During the year, Apex construction and Developments Limited made loans to Direct 2 Mum Limited totalling £nil (2021: £127,000) and received repayments totalling £3,152 (2021: £197,394). The amount due from Direct 2 Mum Limited at the year-end in respect of these loans is £nil (2020: £3,152).

Hinchliffe Homes Limited

A company in which Mr A Leslie is a shareholder.

During the year, Apex Construction and Developments Limited made loans to Hinchliffe Homes Limited totalling £nil (2021: £48,130) and received payments totalling £nil (2021: £10,000). The amount due from Hinchliffe Homes Limited at the year-end in respect of these loans is £306,050 (2021: £306,050).

11 CONTROLLING PARTY

Parent company

The parent company is Sentinel Investment Group Limited.

The ultimate controlling party is Mr A 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.