

COMPANY REGISTRATION NUMBER: 07949231

**APR DEVELOPMENT LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 August 2017**

# **APR DEVELOPMENT LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2017**

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**APR DEVELOPMENT LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**31 August 2017**

		<b>2017</b>	<b>2016</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>5</b>	<b>2,170</b>	1,724
<b>Current assets</b>			
Debtors	<b>6</b>	<b>13,860</b>	—
Cash at bank and in hand		<b>23,089</b>	17,672
		<b>36,949</b>	17,672
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<b>( 22,014)</b>	( 19,086)
<b>Net current assets/(liabilities)</b>		<b>14,935</b>	( 1,414)
<b>Total assets less current liabilities</b>		<b>17,105</b>	310
<b>Net assets</b>		<b>17,105</b>	310
<b>Capital and reserves</b>			
Called up share capital		<b>100</b>	100
Profit and loss account		<b>17,005</b>	210
<b>Shareholders funds</b>		<b>17,105</b>	310

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 income and retained earnings has not been delivered.

For the year ending 31 August 2017 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **APR DEVELOPMENT LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 August 2017**

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These financial statements were approved by the board of directors and authorised for issue on 15 May 2018 , and are signed on behalf of the board by:

A P Roberts

Director

Company registration number: 07949231

# **APR DEVELOPMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 AUGUST 2017**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Vernon Road, Stoke-on-Trent, Staffordshire, ST4 2QY. The principal activity of the company is that of computer technology consultancy services .

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

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on the going concern basis which assumes that the company will continue to trade for the foreseeable future, and continue to receive the support from the company directors.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: Estimated useful lives and residual values of fixed assets As described in the notes to the financial statements, depreciation of tangible and intangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

**Revenue recognition**

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

**Corporation tax**

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

**Tangible assets**

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures & fittings	-	25% reducing balance
Computer equipment	-	33% straight line

## **Impairment of fixed assets**

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

## **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, 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. 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. 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 1 (2016: 1 ).

#### 5. Tangible assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 September 2016	—	1,773	1,773
Additions	1,059	—	1,059
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<b>At 31 August 2017</b>	<b>1,059</b>	<b>1,773</b>	<b>2,832</b>
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<b>Depreciation</b>			
At 1 September 2016	—	49	49
Charge for the year	22	591	613
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<b>At 31 August 2017</b>	<b>22</b>	<b>640</b>	<b>662</b>
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<b>Carrying amount</b>			
<b>At 31 August 2017</b>	<b>1,037</b>	<b>1,133</b>	<b>2,170</b>
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At 31 August 2016	—	1,724	1,724
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#### 6. Debtors

	2017 £	2016 £
Trade debtors	13,860	—
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#### 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	11,285	8,290
Social security and other taxes	8,293	6,842
Other creditors	2,436	3,954
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	<b>22,014</b>	<b>19,086</b>
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#### 8. Events after the end of the reporting period

There were no material events up to the date of approval of the financial statements by the board .

#### 9. Related party transactions

During the year, transactions took place with the following related party: The company director : £1,610 was due to the director at the start of the year. During the year, £30,000 was introduced by the director and £31,610 was withdrawn by the director. £Nil was due to the director at the year end.

#### 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.



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.