

**AP ASSET MANAGEMENT LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022**

AP ASSET MANAGEMENT LIMITED
UNAUDITED ACCOUNTS
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AP ASSET MANAGEMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

Director	Mr A M Pitts
Company Number	08494513 (England and Wales)
Registered Office	400 Dashwood Lang Road Weybridge Surrey KT15 2HJ
Accountants	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ

AP ASSET MANAGEMENT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	<u>4</u>	5,861,518	5,861,518
Current assets			
Debtors	5	1,621,000	1,550,890
Cash at bank and in hand		84,611	54,416
		<u>1,705,611</u>	<u>1,605,306</u>
Creditors: amounts falling due within one year	<u>6</u>	(7,137,045)	(7,059,440)
Net current liabilities		<u>(5,431,434)</u>	<u>(5,454,134)</u>
Net assets		430,084	407,384
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		430,083	407,383
Shareholders' funds		<u>430,084</u>	<u>407,384</u>

For the year ending 30 April 2022 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 12 December 2022 and were signed on its behalf by

Mr A M Pitts
Director

Company Registration No. 08494513

AP ASSET MANAGEMENT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

1 Statutory information

AP Asset Management Limited is a private company, limited by shares, registered in England and Wales, registration number 08494513. The registered office is 400 Dashwood Lang Road, Weybridge, Surrey, KT15 2HJ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The company a parent company and is exempt from the requirement to prepare group accounts by virtue of section 399 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

These financial statements are presented in sterling, which is the functional currency of the company and rounded to the nearest £.

The following principal accounting policies have been applied:

Finance costs

Finance costs are charged to the statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Borrowing costs

All borrowing costs are recognised in the statement of income and retained earnings in the year in which they are incurred.

Taxation

Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

AP ASSET MANAGEMENT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

Debtors: amounts falling due within one year

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4 Investments	Subsidiary undertakings	Other investments	Total
	£	£	£
Valuation at 1 May 2021	4,357,832	1,503,686	5,861,518
Valuation at 30 April 2022	4,357,832	1,503,686	5,861,518
5 Debtors		2022	2021
		£	£
Amounts falling due within one year			
Other debtors		1,621,000	1,550,890
6 Creditors: amounts falling due within one year		2022	2021
		£	£
Bank loans and overdrafts		3,384,915	3,407,310
Loans from directors		3,750,456	3,650,456
Accruals		1,674	1,674
		7,137,045	7,059,440
The bank loan is secured by a personal guarantee by the director's wife.			
7 Share capital		2022	2021
		£	£
Allotted, called up and fully paid:			
1 Ordinary shares of £1 each		1	1

8 Transactions with related parties

During the year the director provided a loan of £100,000 (2021 - £1,900,000) to the Company. At the year end, the Company owed the director £3,750,456 (2021 - £3,650,456). This balance, included within creditors, is interest free and repayable on demand.

9 Average number of employees

During the year the average number of employees was 1 (2021: 1).

