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**APOLLO EMPLOYEE SERVICES LLP**

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**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

TUESDAY



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## APOLLO EMPLOYEE SERVICES LLP

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### INFORMATION

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#### **Designated Members**

Richard Paul Lundy  
Julie Ann Lundy

**LLP registered number** OC370215

**Registered office** 242-250 Wood Street  
Walthamstow  
London  
E17 ENA

**Independent auditors** Barnes Roffe LLP  
Chartered Accountants  
Leytonstone House  
Leytonstone  
London  
E11 1GA

**Bankers** HSBC Bank Plc  
192 Hoe Street  
Walthamstow  
London  
E17 4QN

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**APOLLO EMPLOYEE SERVICES LLP**

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## APOLLO EMPLOYEE SERVICES LLP

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### MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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The members present their annual report together with the audited financial statements of Apollo Employee Services LLP (the "LLP") for the year ended 31 December 2016.

#### Designated Members

Mr R P Lundy and Mr S C Lundy were the designated members of the LLP throughout the period.

Mrs L J Lundy and The Apollo Group of Companies Limited resigned on 21 October 2016 and Mr S C Lundy resigned on 2 January 2017. Mrs J A Lundy was appointed on the 21 October 2016.

#### Members' capital and interests

The member's subscription to the capital of the LLP is determined by the member's share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 31 December 2016 are set out in the Reconciliation of members' interests.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

#### Disclosure of information to auditors

The members at the time when this Members' report is approved has confirmed that:

- so far as that member is aware, there is no relevant audit information of which the LLP's auditors are unaware, and
- that member has taken all the steps that ought to have been taken as a member in order to be aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

This report was approved by the members on 8/06/17 and signed on their behalf by:



**R P Lundy**  
Designated member

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## **APOLLO EMPLOYEE SERVICES LLP**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APOLLO EMPLOYEE SERVICES LLP**

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We have audited the financial statements of Apollo Employee Services LLP for the year ended 31 December 2016, set out on pages 4 to 12. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the LLP's members in accordance with the Companies Act 2006, as applied by Part 12 of The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Members and Auditors**

As explained more fully in the Members' responsibilities statement on page 1, the members is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 December 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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APOLLO EMPLOYEE SERVICES LLP

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APOLLO EMPLOYEE SERVICES LLP  
(CONTINUED)

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006, as applied to limited liability partnerships, requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

*Stuart Moon,*

Stuart Moon (Senior statutory auditor)

for and on behalf of

**Barnes Roffe LLP**

Chartered Accountants

Statutory Auditor

Leytonstone House

Leytonstone

London

E11 1GA

Date:

*14 June 2017.*

**APOLLO EMPLOYEE SERVICES LLP**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016 £	2015 £
Turnover	5,451,347	5,224,323
Cost of sales	(4,925,757)	(4,677,683)
<b>Gross profit</b>	<b>525,590</b>	<b>546,640</b>
Administrative expenses	(79,099)	(95,094)
<b>Operating profit</b>	<b>446,491</b>	<b>451,546</b>
Income from fixed assets investments	-	250,000
<b>Profit before tax</b>	<b>446,491</b>	<b>701,546</b>
<b>- Profit for the year before members' remuneration and profit shares</b>	<b>446,491</b>	<b>701,546</b>
Profit for the year before members' remuneration and profit shares	446,491	701,546
Members' remuneration charged as an expense	(446,491)	(701,546)
<b>Results for the year available for discretionary division among members</b>	<b>-</b>	<b>-</b>
The notes on pages 7 to 12 form part of these financial statements.		

**APOLLO EMPLOYEE SERVICES LLP**  
**REGISTERED NUMBER: OC370215**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

Note		2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	5	508,783	532,998
Investments	6	1,000	1,001
		<u>509,783</u>	<u>533,999</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	32,568	462
Cash at bank and in hand		6,115	998
		<u>38,683</u>	<u>1,460</u>
Creditors: Amounts Falling Due Within One Year	8	(214,570)	(266,876)
<b>Net current liabilities</b>		(175,887)	(265,416)
<b>Total assets less current liabilities</b>		<u>333,896</u>	<u>268,583</u>
<b>Net assets</b>		<u><u>333,896</u></u>	<u><u>268,583</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts	9	333,896	268,583
<b>Total members' interests</b>			
Loans and other debts due to members	9	333,896	268,583
		<u><u>333,896</u></u>	<u><u>268,583</u></u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on

 8/06/2017  
**R P Lundy**  
 Designated member

The notes on pages 7 to 12 form part of these financial statements.



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**APOLLO EMPLOYEE SERVICES LLP**

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**RECONCILIATION OF MEMBERS' INTERESTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	<b>DEBT</b>	
	<b>Loans and other debts due to members less any amounts due from members in debtors</b>	
	<b>Other amounts £</b>	<b>Total £</b>
Members' remuneration charged as an expense	701,546	701,546
<b>Members' interests after profit for the year</b>	992,873	992,873
Drawings	(724,290)	(724,290)
Amounts due to members	268,583	268,583
<b>Balance at 31 December 2015</b>	268,583	268,583
Members' remuneration charged as an expense	446,491	446,491
<b>Members' interests after profit for the year</b>	715,074	715,074
Drawings	(381,178)	(381,178)
Amounts due to members	333,896	333,896
<b>Balance at 31 December 2016</b>	333,896	333,896

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

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## APOLLO EMPLOYEE SERVICES LLP

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. General information

Apollo Employee Services LLP is a limited liability partnership and incorporated in England and Wales. Its registered Office is 242 - 250 Wood Street, Walthamstow, London, E17 3NA.

The principal activity of the LLP in the year under review was that of provision and management of personnel for the cleaning industry.

#### 2. Accounting policies

##### 2.1 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 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Other fixed assets	- 5% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted LLP shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.6 Financial instruments**

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

**2.7 Creditors**

Short term creditors are measured at the transaction price.

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## APOLLO EMPLOYEE SERVICES LLP

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 2. Accounting policies (continued)

##### 2.8 Pensions

###### Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the LLP in independently administered funds.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 697 (2015 - 682).

#### 4. Income from investments

	2016 £	2015 £
Dividends received from unlisted investments	-	250,000

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**APOLLO EMPLOYEE SERVICES LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**5. Tangible fixed assets**

	Motor vehicles £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2016	151,494	510,000	661,494
Additions	29,635	15,223	44,858
Disposals	(84,950)	-	(84,950)
At 31 December 2016	<u>96,179</u>	<u>525,223</u>	<u>621,402</u>
<b>Depreciation</b>			
At 1 January 2016	113,621	14,875	128,496
Charge for the period on owned assets	35,325	26,261	61,586
Disposals	(77,463)	-	(77,463)
At 31 December 2016	<u>71,483</u>	<u>41,136</u>	<u>112,619</u>
<b>Net book value</b>			
At 31 December 2016	<u>24,696</u>	<u>484,087</u>	<u>508,783</u>
At 31 December 2015	<u>37,873</u>	<u>495,125</u>	<u>532,998</u>

**APOLLO EMPLOYEE SERVICES LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**6. Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2016	1,001
Disposals	(1)
At 31 December 2016	<u>1,000</u>
<b>Net book value</b>	
At 31 December 2016	<u>1,000</u>
At 31 December 2015	<u>1,001</u>

**7. Debtors**

	2016 £	2015 £
Amounts owed by group undertakings	22,862	-
Other debtors	6,706	462
Prepayments and accrued income	3,000	-
	<u>32,568</u>	<u>462</u>

**8. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	5,545	10,845
Amounts owed to group undertakings	-	50,759
Other taxation and social security	42,214	31,992
Other creditors	11,046	16,323
Accruals and deferred income	155,765	156,957
	<u>214,570</u>	<u>266,876</u>

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APOLLO EMPLOYEE SERVICES LLP

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

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9. Loans and other debts due to members

	2016 £	2015 £
Other amounts due to members	(333,896)	(268,583)
	<u>(333,896)</u>	<u>(268,583)</u>

Loans and other debts due to members may be further analysed as follows:

	2016 £	2015 £
Falling due within one year	<u>(333,896)</u>	<u>(268,583)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

10. Pension commitments

The entity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension cost charge represents contributions payable by the entity to the fund and amounted to £10,933 (2015 - £8,595). Contributions totalling £11,046 (2015 - £Nil) were payable to the fund at the balance sheet date.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss. This is the first year the LLP has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015.