

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

APEX GASGEN LIMITED

FRIDAY



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11/09/2015

#242

COMPANIES HOUSE

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for the Year Ended 31 December 2014

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APEX GASGEN LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2014

DIRECTOR:

Mrs K H Cromar

REGISTERED OFFICE:

36 Elderpark Workspace
100 Elderpark Street
Glasgow
G51 3TR

REGISTERED NUMBER:

SC439166 (Scotland)

ACCOUNTANTS:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

31 December 2014

31.12.13			Notes	31.12.14	
£	£			£	£
		FIXED ASSETS			
	10,119	Tangible assets	2		9,081
		CURRENT ASSETS			
34,958		Stocks		37,000	
5,424		Debtors		10,380	
3,742		Cash at bank		9,661	
				<u>57,041</u>	
		CREDITORS			
52,310		Amounts falling due within one year		59,194	
				<u>59,194</u>	
	(8,186)	NET CURRENT LIABILITIES			(2,153)
					<u>(2,153)</u>
	1,933	TOTAL ASSETS LESS CURRENT LIABILITIES			6,928
	764	PROVISIONS FOR LIABILITIES			556
					<u>556</u>
	1,169	NET ASSETS			6,372
					<u>6,372</u>
		CAPITAL AND RESERVES			
	100	Called up share capital	3		100
	1,069	Profit and loss account			6,272
					<u>6,272</u>
	1,169	SHAREHOLDERS' FUNDS			6,372
					<u>6,372</u>

Mrs K H Cromar - Director

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NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover represents the net invoice value in the manufacture of small gas generators to the United Kingdom and overseas markets.

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	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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 taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014 and 31 December 2014	11,157
DEPRECIATION	
At 1 January 2014	1,038
Charge for year	1,038
At 31 December 2014	2,076
NET BOOK VALUE	
At 31 December 2014	9,081
At 31 December 2013	10,119

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
100	ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs K H Cromar.