

Registered number  
SC509495

**APOLLO FURNISHINGS LTD**

Filleted Accounts

for the year ended 30 June 2018

**APOLLO FURNISHINGS LTD****Registered number:** SC509495**Balance Sheet****as at 30 June 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	1,458	1,620
<b>Current assets</b>			
Stocks		4,436	3,696
Debtors	3	7,061	1,748
Cash at bank and in hand		1,578	4,416
		<u>13,075</u>	<u>9,860</u>
<b>Creditors: amounts falling due within one year</b>	4	(23,242)	(6,547)
<b>Net current assets / (liabilities)</b>		<u>(10,167)</u>	<u>3,313</u>
<b>Total assets less current liabilities</b>		<u>(8,709)</u>	<u>4,933</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(2,870)	(2,870)
<b>Net assets / (liabilities)</b>		<u>(11,579)</u>	<u>2,063</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(11,679)	1,963
<b>Shareholders' funds</b>		<u>(11,579)</u>	<u>2,063</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs Robina Amjad

Director

Approved by the board on 13 March 2019

**APOLLO FURNISHINGS LTD**  
**Notes to the Accounts**  
**for the year ended 30 June 2018**

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**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	10% reducing balance method

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that

can be carried back to recover tax paid in a previous period.

## 2 Tangible fixed assets

Fixtures, fittings,  
tools and equipment  
£

### Cost

At 1 July 2017	2,000
At 30 June 2018	<u>2,000</u>

### Depreciation

At 1 July 2017	380
Charge for the year	162
At 30 June 2018	<u>542</u>

### Net book value

At 30 June 2018	<u>1,458</u>
At 30 June 2017	1,620

## 3 Debtors

2018      2017  
£          £

Trade debtors	<u>7,061</u>	<u>1,748</u>
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## 4 Creditors: amounts falling due within one year

2018      2017  
£          £

Trade creditors	21,180	5,656
Taxation and social security costs	412	141
Other creditors	1,650	750
	<u>23,242</u>	<u>6,547</u>

## 5 Creditors: amounts falling due after one year

2018      2017  
£          £

Director's loan account	<u>2,870</u>	<u>2,870</u>
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