

APEX CONTRACTORS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2023

APEX CONTRACTORS LIMITED
CONTENTS
FOR THE YEAR ENDED 30TH JUNE 2023

The Accounts are comprised of the following:

Statement of Financial Position

Notes to the Accounts

Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

APEX CONTRACTORS LIMITED

Company No. 03350641

STATEMENT OF FINANCIAL POSITION**AS AT 30TH JUNE 2023**

	Note	£	2023 £	2022 £
FIXED ASSETS				
Property, plant and equipment	4		<u>211207</u>	<u>238087</u>
			211207	238087
CURRENT ASSETS				
Stocks	5	4976517		-
Debtors	6	499248		3192425
Cash at bank and in hand		<u>1504430</u>		<u>1565741</u>
		6980195		<u>4758166</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	7	<u>3049541</u>		<u>1018897</u>
NET CURRENT ASSETS			<u>3930654</u>	<u>3739269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4141861	3977356
 Creditors: amounts falling due after more than one year			-	-
 NET ASSETS			<u>4141861</u>	<u>3977356</u>
 CAPITAL AND RESERVES				
Called up share capital			300	300
Share premium account			77371	77371
Retained earnings			<u>4064190</u>	<u>3899685</u>
SHAREHOLDERS FUNDS			<u>4141861</u>	<u>3977356</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 30th June 2023 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 1 September 2023

S M Haines
Director
Company Number 03350641 (England)

APEX CONTRACTORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2023

1 Statutory information

Apex Contractors Limited is a private company limited by shares and registered under company number 03350641 in England. Its registered office address is 12 Hatherley Road, Sidcup, Kent.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, 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:

Plant, machinery and vehicles	25% Reducing Balance
-------------------------------	----------------------

Stocks

Stocks are valued at the lower of cost and expected selling price less any costs to sell.

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the Income Statement as they become payable in accordance with the rules of the scheme.

3 Employee information

The average number of employees during the accounting period was 13 (2022 - 22).

4 Property, plant and equipment

	Plant and Machinery £	Total £
Cost		
At 1st July 2022 and At 30th June 2023	<u>276093</u>	<u>276093</u>
Depreciation		
At 1st July 2022	38006	38006
Charge for year	<u>26880</u>	<u>26880</u>
At 30th June 2023	<u>64886</u>	<u>64886</u>
Net Book Value		
At 30th June 2023	<u>211207</u>	<u>211207</u>
At 30th June 2022	<u>238087</u>	<u>238087</u>

5 Stocks

	2023 £	2022 £
Work in progress	<u>4976517</u>	<u>-</u>
	<u>4976517</u>	<u>-</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

6 Debtors

	2023 £	2022 £
Trade Debtors	348748	3192425
Amounts owed by group undertakings and undertakings in which the Company has a participating interest	<u>150500</u>	<u>-</u>
	<u>499248</u>	<u>3192425</u>

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade Creditors	2460216	557755
Corporation tax	-	90337
Taxes and social security costs	564069	368806
Other creditors	<u>25256</u>	<u>1999</u>
	<u>3049541</u>	<u>1018897</u>