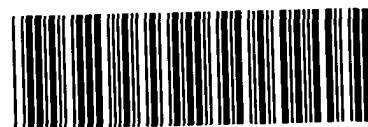


REGISTERED NUMBER: 02632437 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 December 2013
for
Apex Electrical Solutions Limited

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COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2013**

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Apex Electrical Solutions Limited

**Company Information
for the Year Ended 31 December 2013**

DIRECTORS: A Wilby
J R Wilby
S J Rodgers

SECRETARY: D K Halling

REGISTERED OFFICE: 19J White Rose Way
Follingsby Park
Gateshead
Tyne and Wear
NE10 8YX

REGISTERED NUMBER: 02632437 (England and Wales)

AUDITORS: J. N. Straughan & Co.
Statutory Auditors
Fram Well House
Framwelgate
Durham
Co. Durham
DH1 5SU

**Report of the Independent Auditors to
Apex Electrical Solutions Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Apex Electrical Solutions Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

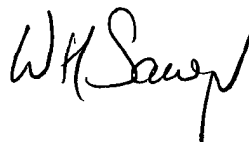
On 19 June 2014 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter - Going Concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the note 1 to the financial statements concerning the company's ability to continue as a going concern. The company has provided for bad debts of £67,133 during the year and there will be an impact on the 2014 results to reflect the post year end trading with the companies in question."

The matter explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Mr W.H. Sawyer (Senior Statutory Auditor)
for and on behalf of J. N. Straughan & Co.
Statutory Auditors
Fram Well House
Framwelgate
Durham
Co. Durham
DH1 5SU



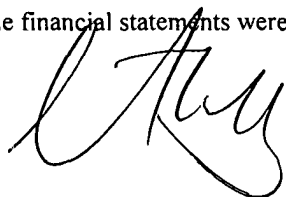
19 June 2014

Abbreviated Balance Sheet
31 December 2013

	Notes	2013	2012
		£	£
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	140,794	150,890
		<u>140,794</u>	<u>150,890</u>
CURRENT ASSETS			
Stocks		478,448	584,636
Debtors	4	1,398,723	1,549,147
Cash in hand		203	355
		<u>1,877,374</u>	<u>2,134,138</u>
CREDITORS			
Amounts falling due within one year	5	1,196,043	1,276,857
		<u>681,331</u>	<u>857,281</u>
NET CURRENT ASSETS			
		<u>822,125</u>	<u>1,008,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	5	(51,432)	(43,100)
PROVISIONS FOR LIABILITIES			
		<u>(7,079)</u>	<u>(13,241)</u>
NET ASSETS			
		<u><u>763,614</u></u>	<u><u>951,830</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	50,000	50,000
Share premium		167,441	167,441
Profit and loss account		546,173	734,389
SHAREHOLDERS' FUNDS			
		<u><u>763,614</u></u>	<u><u>951,830</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 June 2014 and were signed on its behalf by:



A Wilby - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

On 2nd May 2014 one of the company's major customers, Bradley Engineering Services Limited went into creditors voluntary liquidation. The amount outstanding at the year end which remained unpaid by this company, together with Express Engineering & Electrical Limited (an associated company of Bradley Engineering Services Limited) totals £67,133, inclusive of vat. The financial statements include the necessary provision.

There will be an additional impact on the 2014 results to reflect the trade undertaken with these two companies from 1st January to 2nd May 2014. This totals £90,567, inclusive of vat.

As a consequence of this bad debt and of the way the company utilises an invoice financing company to fund working capital, cash flow has suffered a severe impact. The company is currently in discussions with the bank and the invoice financing company to put in place facilities which will enable the company to continue trading.

At the date of approval of the financial statements no agreement has been reached.

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 is the amount derived from ordinary activities, and is stated after trade discounts and net of VAT.

Intangible fixed assets

Patents and Licences are amortised on a straight line basis over five years, such a rate being considered appropriate to the assets previously acquired.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost, 20% on cost and 20% on cost or 25% on reducing balance

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost in relation to Work in Progress comprises direct labour costs and those overheads that have been incurred in respect of uninvoiced lighting contracts ongoing at the period end.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The Company operates a defined contribution pension scheme. The assets of the scheme are being held separately from the assets of the Company. The pension cost charge represents employer contributions payable to that scheme. The Company's liability is limited to the amount of such contributions.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013 and 31 December 2013	12,520
AMORTISATION	
At 1 January 2013 and 31 December 2013	12,520
NET BOOK VALUE	
At 31 December 2013	-
At 31 December 2012	-

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	349,783
Additions	43,183
Disposals	(42,382)
At 31 December 2013	350,584
DEPRECIATION	
At 1 January 2013	198,893
Charge for year	39,593
Eliminated on disposal	(28,696)
At 31 December 2013	209,790
NET BOOK VALUE	
At 31 December 2013	140,794
At 31 December 2012	150,890

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £776,639 (2012 - £700,644).

5. CREDITORS

Creditors include an amount of £502,060 (2012 - £567,868) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2013	2012
Number:	Class:	Nominal value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

7. ULTIMATE PARENT COMPANY

The ultimate parent undertaking of the Company is The Airscope Group Limited whose registered office is Unit 19J, White Rose Way, Follingsby Park, Gateshead, Tyne & Wear NE10 8YX.

Consolidated financial statements are prepared in respect of The Airscope Group Limited and the disclosures in these financial statements in respect of group transactions take account of the fact that details of this Company are included in the publicly available consolidated financial statements.