

Registration number 03767572

Apex Trading Limited
Abbreviated accounts
for the year ended 30 June 2011

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Apex Trading Limited

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Apex Trading Limited

**Abbreviated balance sheet
as at 30 June 2011**

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	2		-		4,640
Current assets					
Stocks		14,779		11,744	
Debtors		45,722		42,193	
Cash at bank and in hand		2		2	
		<u>60,503</u>		<u>53,939</u>	
Creditors: amounts falling due within one year		<u>(53,316)</u>		<u>(54,875)</u>	
Net current assets/(liabilities)			<u>7,187</u>		<u>(936)</u>
Total assets less current liabilities			7,187		3,704
Creditors: amounts falling due after more than one year			<u>(19,998)</u>		<u>(19,998)</u>
Deficiency of assets			<u>(12,811)</u>		<u>(16,294)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(12,813)</u>		<u>(16,296)</u>
Shareholders' funds			<u>(12,811)</u>		<u>(16,294)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Apex Trading Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 28/3/12 and signed on its behalf by



.....
Akbar Bhanji
Director

Registration number 03767572

The notes on pages 3 to 5 form an integral part of these financial statements.

Apex Trading Limited

Notes to the abbreviated financial statements for the year ended 30 June 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Motor vehicles - 25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period

1.5. Stock

Stock is valued at the lower of cost and net realisable value

Apex Trading Limited

Notes to the abbreviated financial statements for the year ended 30 June 2011

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.7. Going concern

Where current liabilities exceed current assets the directors consider the ability of the company to continue to meet its liabilities from liquid assets as and when the liabilities fall due. The directors also consider the support given to the company by its creditors. If the directors are satisfied that the company can meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors, the accounts are prepared on a going concern basis

Apex Trading Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2011**

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		Tangible fixed assets £
2. Fixed assets		
	Cost	
	At 1 July 2010	11,000
	Disposals	(4,641)
	At 30 June 2011	6,359
	Depreciation	
	At 1 July 2010	6,359
	At 30 June 2011	6,359
	Net book values	
	At 30 June 2010	4,641

FAILED VALIDATION

	2011 £	2010 £
3. Share capital		
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
Equity Shares		
2 Ordinary shares of £1 each	2	2

4. Going concern

Current liabilities exceed current assets at the balance sheet date. The directors consider, however, that the company has sufficient liquid assets to meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors. In particular the connected companies have given assurances that they will not seek repayment of the balances on their loan accounts until such time as the company has sufficient liquid assets to make payment. Accordingly the directors consider that it is appropriate to prepare the accounts on an on going concern basis.