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Company Registration No. 2023463 (England and Wales)

**APOLLO GROUP LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

TUESDAY



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# APOLLO GROUP LIMITED

## COMPANY INFORMATION

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | J T Crabtree<br>P W Fogarty<br>J A Chrzanowski   |
| <b>Secretary</b>         | R D Vilsack<br>Jordan Company Secretaries Limited  |
| <b>Company number</b>    | 2023463  |
| <b>Registered office</b> | Suite 1<br>3rd Floor 11-12 St James's Square<br>London<br>SW1Y 4LB                                 |
| <b>Auditors</b>          | Price Pearson<br>Finch House<br>28 - 30 Wolverhampton Street<br>Dudley<br>West Midlands<br>DY1 1DB |
| <b>Business address</b>  | Apollo House<br>Stourdale Road<br>Cradley Heath<br>West Midlands<br>B64 7BG                        |

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# APOLLO GROUP LIMITED

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# APOLLO GROUP LIMITED

## STRATEGIC REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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The directors present the strategic report and financial statements for the Year ended 31 December 2017.

### **Review of the business**

The company is dormant and therefore receives no income and incurs no expenditure.

The company recognises areas of risk to the success of the business. The main areas of risk arise from its trading subsidiary. The main risks of the subsidiary are considered to be the worldwide economic climate and foreign exchange rate fluctuations. The subsidiary looks to limit its exposure to foreign exchange risk by trading primarily in US Dollars to naturally hedge exposure. The subsidiary also looks to develop opportunities in global markets to spread economic risk.

On behalf of the board



.....  
J T Crabtree  
Director

186.18  
.....

# APOLLO GROUP LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2017

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The directors present their annual report and financial statements for the Year ended 31 December 2017.

#### Principal activities

The principal activity of the company is that of a holding company.

The company continued to be incorporated and domiciled in England.

#### Results and dividends

The results for the Year are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

#### Directors

The directors who held office during the Year and up to the date of signature of the financial statements were as follows:

J T Crabtree  
P W Fogarty  
J A Chrzanowski

#### Post reporting date events

No major events have taken place since the end of the period.

#### Future developments

No major alterations to the company's present position are foreseen.

#### Auditor

The auditor, Price Pearson, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, International Accounting Standard 1 requires that directors:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- make an assessment of the company's ability to continue as a going concern.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# APOLLO GROUP LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### Statement of disclosure to auditor

Each director in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

On behalf of the board



J T Crabtree

Director

18.6.18

# APOLLO GROUP LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF APOLLO GROUP LIMITED

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### Opinion

We have audited the financial statements of Apollo Group Limited (the 'company') for the Year ended 31 December 2017 which comprise the Income Statement, the Statement Of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the Year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Strategic Report and the Directors' Report for the financial Year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

# APOLLO GROUP LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF APOLLO GROUP LIMITED

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### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Christopher Cooper ACA FCCA (Senior Statutory Auditor)**  
for and on behalf of Price Pearson

27.18.....

**Chartered Accountants**  
**Statutory Auditor**

Finch House  
28 - 30 Wolverhampton Street  
Dudley  
West Midlands  
DY1 1DB



# APOLLO GROUP LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

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|                                      | Notes | Year ended<br>31 December<br>2017<br>£ | Period ended<br>31 December<br>2016<br>£ |
|--------------------------------------|-------|--|--|
| Administrative expenses              |       | -                                      | (34)                                     |
| <b>Operating profit/(loss)</b>       |       | -                                      | (34)                                     |
| Finance costs                        | 3     | -                                      | (2)                                      |
| <b>Profit/(loss) before taxation</b> |       | -                                      | (36)                                     |
| Income tax expense                   | 4     | -                                      | -  |
| <b>Profit/(loss) for the Year</b>    |       | -                                      | (36)                                     |
| <b>Total comprehensive income</b>    |       | -                                      | (36)                                     |

# APOLLO GROUP LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

|                             | Notes | 2017<br>£        | 2016<br>£        |
|-----------------------------|-------|------------------|------------------|
| <b>Non-current assets</b>   |       |                  |                  |
| Investments                 | 5     | 171,306          | 171,306          |
| <b>Current assets</b>       |       |                  |                  |
| Trade and other receivables | 7     | 1,087,232        | 1,087,232        |
| <b>Total assets</b>         |       | <u>1,258,538</u> | <u>1,258,538</u> |
| <b>Current liabilities</b>  |       |                  |                  |
| Trade and other payables    | 9     | 4,952            | 4,952            |
| <b>Net current assets</b>   |       | <u>1,082,280</u> | <u>1,082,280</u> |
| <b>Total liabilities</b>    |       | <u>4,952</u>     | <u>4,952</u>     |
| <b>Net assets</b>           |       | <u>1,253,586</u> | <u>1,253,586</u> |
| <b>Equity</b>               |       |                  |                  |
| Called up share capital     | 10    | 74,100           | 74,100           |
| Share premium account       | 11    | 1,117,871        | 1,117,871        |
| Own shares                  | 12    | 21,429           | 21,429           |
| Retained earnings           |       | 40,186           | 40,186           |
| <b>Total equity</b>         |       | <u>1,253,586</u> | <u>1,253,586</u> |

The financial statements were approved by the board of directors and authorised for issue on 18.6.18 and are signed on its behalf by:

  
.....  
J T Crabtree  
Director

Company Registration No. 2023463

# APOLLO GROUP LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

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|   | Share<br>capital | Share<br>premium<br>account | Own<br>shares | Retained<br>earnings | Total       |
|---|------------------|-----------------------------|---------------|----------------------|-------------|
|   | £                | £                           | £             | £                    | £           |
| <b>Balance at 1 April 2016</b>                          | 74,100           | 1,117,871                   | 21,429        | 40,222               | 1,253,622   |
|   | <hr/>            | <hr/>                       | <hr/>         | <hr/>                | <hr/>       |
| <b>Period ended 31 December 2016:</b>                   |                  |                             |               |                      |             |
| Loss and total comprehensive<br>income for the period   | -                | -                           | -             | (36)                 | (36)        |
|   | <hr/>            | <hr/>                       | <hr/>         | <hr/>                | <hr/>       |
| <b>Balance at 31 December 2016</b>                      | 74,100           | 1,117,871                   | 21,429        | 40,186               | 1,253,586   |
|   | <hr/>            | <hr/>                       | <hr/>         | <hr/>                | <hr/>       |
| <b>Period ended 31 December 2017:</b>                   |                  |                             |               |                      |             |
| Profit and total comprehensive<br>income for the period | -                | -                           | -             | -                    | -           |
|   | <hr/>            | <hr/>                       | <hr/>         | <hr/>                | <hr/>       |
| <b>Balance at 31 December 2017</b>                      | 74,100           | 1,117,871                   | 21,429        | 40,186               | 1,253,586   |
|   | <hr/> <hr/>      | <hr/> <hr/>                 | <hr/> <hr/>   | <hr/> <hr/>          | <hr/> <hr/> |

# APOLLO GROUP LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2017

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|   | Notes | 2017<br>£ | £           | 2016<br>£ | £           |
|---|-------|-----------|-------------|-----------|-------------|
| <b>Cash flows from operating activities</b>                 |       |           |             |           |             |
| Cash absorbed by operations                                 | 16    |           | -           |           | (883)       |
| Interest paid   |       |           | -           |           | (2)         |
|   |       |           | <hr/>       |           | <hr/>       |
| <b>Net cash outflow from operating activities</b>           |       |           | -           |           | (885)       |
| <b>Net cash used in investing activities</b>                |       |           | -           |           | -           |
| <b>Net cash used in financing activities</b>                |       |           | -           |           | -           |
|   |       |           | <hr/>       |           | <hr/>       |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | -           |           | (885)       |
| Cash and cash equivalents at beginning of year              |       |           | -           |           | 885         |
|   |       |           | <hr/>       |           | <hr/>       |
| Cash and cash equivalents at end of year                    |       |           | -           |           | -           |
|   |       |           | <hr/> <hr/> |           | <hr/> <hr/> |

# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1 Accounting policies

##### Company information

Apollo Group Limited is a company limited by shares, domiciled and incorporated in England and Wales. The registered office is Suite 1, 3rd Floor 11-12 St James's Square, London, SW1Y 4LB.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS, (except as otherwise stated).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below.

##### Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company is a wholly owned subsidiary of Ajax Tocco International Limited, a company incorporated in England and Wales. The ultimate parent company is Park Ohio Holdings Inc and therefore Apollo Group Limited is exempt from preparing group accounts since it is part of a larger group for which IFRS compliant accounts are publicly available.

##### 1.2 Going concern

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

##### 1.4 Fair value measurement

IFRS 13 establishes a single source of guidance for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The resulting calculations under IFRS 13 affected the principles that the Company uses to assess the fair value, but the assessment of fair value under IFRS 13 has not materially changed the fair values recognised or disclosed. IFRS 13 mainly impacts the disclosures of the Company. It requires specific disclosures about fair value measurements and disclosures of fair values, some of which replace existing disclosure requirements in other standards.

##### 1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1 Accounting policies

(Continued)

##### 1.6 Financial assets

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Financial assets are initially measured at fair value plus transaction costs, other than those classified as fair value through profit and loss, which are measured at fair value.

##### *Loans and receivables*

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost, less any impairment.

##### *Impairment of financial assets*

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

##### *Derecognition of financial assets*

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

##### 1.7 Financial liabilities

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities.

##### *Other financial liabilities*

Other financial liabilities, including trade payables, and other payables are measured at amortised cost.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

##### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

#### 2 Adoption of new and revised standards and changes in accounting policies

In the current year, the Company considered the new and revised Standards and Interpretations effective for periods beginning on or after 1 January 2017. These are as follows:

# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 2 Adoption of new and revised standards and changes in accounting policies (Continued)

Recognition of Deferred Tax assets for Unrealised Losses (IAS12)      Effective for annual reporting periods beginning on or after 1 January 2017. Clarifies whether an unrealised loss on a debt instrument measured at fair value would give rise to a deductible temporary difference when the holder expects to recover the carrying amount of the asset by holding it to maturity and collecting all contractual cashflows. Adoption of the amendments has not had a significant impact on the financial statements.

Disclosure Initiative (IAS7)      Effective for annual periods beginning on or after 1 January 2017. The amendments come with the objective that entities shall provide to users of financial statements to evaluate changes in liabilities arising from financial activities. Adoption of the amendments is not likely to have a significant impact on the financial statements.

#### Standards which are in issue but not yet effective

At the date of authorisation of these financial statements, the following Standards and Interpretations, which have not yet been applied in these financial statements, were in issue but not yet effective (and in some cases had not yet been adopted by the EU):

Financial Instruments (2014) (IFRS 9)      January 2018. Replaces IAS 39 Financial Instruments: Recognition and Measurement and contains requirements in the following areas; Classification and measurement - Financial assets are classified by reference to the business model within which they are held and their contractual cashflow characteristics introduces a 'fair value through other comprehensive income' category for certain debt instruments & amends requirements applying to the measurement of an entity's own credit risk. Impairment - introduces an 'expected credit loss' model so that it is no longer necessary for a credit event to have occurred before a credit loss is recognised. Hedge Accounting - Introduces a new hedge accounting model more closely aligned with how entities undertake risk management activities when hedging financial and non-financial risk exposures. Derecognition - requirements for derecognition of financial assets and liabilities are carried forward from IAS 39. It is not expected that it will have a material impact on the financial statements.

# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 2 Adoption of new and revised standards and changes in accounting policies (Continued)

|   |  |
|---|--|
| Revenue from Contracts with Customers (IFRS 15) | Provides a single, principles based five-step model to be applied to all contracts with customers; 1- Identify the contract with the customer. 2- Identify the performance obligations in the contract. 3- Determine the transaction price. 4- Allocate the transaction price to the performance obligations in the contract. 5- Recognise Revenue when (or as) the entity satisfies a performance obligation. It is not expected that it will have a material impact on the financial statements. |
| Leases (IFRS 16)                                | Effective for annual reporting periods beginning on or after 1 January 2019. Specifies how to recognise, measure, present and disclose leases. Provides a single lessee accounting model, requiring lessees to recognise assets and liabilities for all leases unless the term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance.  |

There are further new or revised standards expected, including;

- IFRS 12 'Disclosure of Interests in Other Entities'
- IFRIC 22 'Foreign Currency Transactions and Advance Consideration'
- IFRS 2 'Classification and Measurement of Share-based Payment Transactions'
- IAS 28 'Investments in Associates and Joint Ventures'
- IFRS 17 'Insurance contracts'
- IFRIC 23 'Uncertainty over income tax treatments'
- IFRS 3 'Business Combinations and IFRS 11 Joint arrangements'
- IAS 12 'Income taxes'
- IAS 23 'Borrowing costs'
- IAS 40 'Transfers of investment property'

However, the above amendments have not yet been endorsed for use in the EU.

### 3 Finance costs

|                                       | 2017 | 2016 |
|---------------------------------------|------|------|
|                                       | £    | £    |
| Interest on bank overdrafts and loans | -    | 2    |
|                                       | ==   | ==   |



# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 4 Income tax expense

On the basis of these financial statements no provision has been made for corporation tax.

The company has estimated losses of £4,000 ( 2016 - £4,000) available for carry forward against future trading profits.

### 5 Investments

|                             | Current |      | Non-current |         |
|-----------------------------|---------|------|-------------|---------|
|                             | 2017    | 2016 | 2017        | 2016    |
|                             | £       | £    | £           | £       |
| Investments in subsidiaries | -       | -    | 171,306     | 171,306 |

The company has not designated any financial assets that are not classified as held for trading as financial assets at fair value through profit or loss.

#### Fair value of financial assets carried at amortised cost

The directors believe that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 6 Subsidiaries

The company holds more than 20% of the share capital of the following companies.

Details of the company's subsidiaries at 31 December 2017 are as follows:

|   | Country of<br>incorporation<br>(or residence) | Proportion of<br>ownership<br>interest (%) | Proportion of<br>voting power<br>held (%) | Nature of business                |
|---|---|--|---|-----------------------------------|
| Apollo Aerospace<br>Components Limited                  | England                                       | 100.00%                                    | 100.00%                                   | Suppliers of industrial fasteners |
| Apollo Aerospace<br>Components Sp.zo.o                  | Poland  | 100.00%                                    | 100.00%                                   | Distribution centre management    |
| Apollo Aerospace<br>Components India Private<br>Limited | India   | 76.52%                                     | 76.52%                                    | Distribution centre management    |

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

| Name of undertaking                               | Profit/(Loss)<br>£ | Capital and Reserves<br>£ |
|---|--------------------|---------------------------|
| Apollo Aerospace Components Limited               | 880,242            | 3,416,199                 |
| Apollo Aerospace Components Sp.zo.o               | 28,354             | 50,564                    |
| Apollo Aerospace Components India Private Limited | (54,915)           | (23,963)                  |

The latest available accounts for Apollo Aerospace Components India Private Limited were for the year ended 31 March 2017. The capital and reserves and results for the year above relate to this period.

### 7 Trade and other receivables

|  | Current          |                  |
|--|------------------|------------------|
|  | 2017<br>£        | 2016<br>£        |
| Other receivables                        | 3,348            | 3,348            |
| Amounts due from subsidiary undertakings | 1,083,884        | 1,083,884        |
|  | <u>1,087,232</u> | <u>1,087,232</u> |

Trade receivables disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

### 8 Trade receivables - credit risk

#### Fair value of trade receivables

The directors consider that the carrying amount of trade and other receivables is approximately equal to their fair value.

No significant receivable balances are impaired at the reporting end date.

# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2017

#### 9 Trade and other payables

|          | Current<br>2017<br>£ | 2016<br>£ |
|----------|----------------------|-----------|
| Accruals | 4,952                | 4,952     |

#### 10 Share capital

|                                      | 2017<br>£      | 2016<br>£      |
|--------------------------------------|----------------|----------------|
| <b>Ordinary share capital</b>        |                |                |
| <b>Authorised</b>                    |                |                |
| 80,000 Ordinary shares of £1 each    | 80,000         | 80,000         |
| 5,000,000 Ordinary shares of 1p each | 50,000         | 50,000         |
|                                      | <u>130,000</u> | <u>130,000</u> |
| <b>Issued and fully paid</b>         |                |                |
| 74,100 Ordinary shares of £1 each    | 74,100         | 74,100         |

The company has two classes of ordinary shares which carry no right to fixed income, each carry the right to vote at general meetings of the company.

#### 11 Share premium account

|  | 2017<br>£ | 2016<br>£ |
|--|-----------|-----------|
| At 1 January 2017 and 31 December 2017 | 1,117,871 | 1,117,871 |

#### 12 Own shares

|  | £      |
|--|--------|
| At 1 January 2016 & 31 December 2016   | 21,429 |
| At 31 December 2016 & 31 December 2017 | 21,429 |

The above reserve relates to a purchase of own shares made by the Company during the year ended 31 March 2000.

# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2017*

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### **13 Capital risk management**

The company manages its capital to ensure that it will be able to continue as a going concern.

The capital structure of the company consists of debt, cash and cash equivalents and equity comprising share capital, reserves and retained earnings. The company reviews the capital structure annually and as part of this review considers that cost of capital and the risks associated with each class of capital.

The company is not subject to any externally imposed capital requirements.

### **14 Controlling party**

The immediate parent company is Ajax Tocco International Limited, a company incorporated in the United Kingdom.

The ultimate parent company which heads the largest and smallest group in which the results are consolidated is Park Ohio Holdings Inc, a company incorporated in the United States of America. The address from which these financial statements can be obtained is 6065 Parkland Boulevard, Cleveland, United States of America, OH 44124.

The directors consider there to be no ultimate controlling party.

# APOLLO GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 15 Related party transactions

#### Related Businesses

The following business is a related party of Apollo Group Limited:

| Name of Business                    | Nature of Relationship   |
|-------------------------------------|--|
| Apollo Aerospace Components Limited | This company is the immediate subsidiary company of Apollo Group Limited |

and the following arms length transactions took place with these businesses during the year:

| Name of Business                    | Nature of Transaction | Amount | Balance due from/(to) Other Party |
|-------------------------------------|-----------------------|--------|-----------------------------------|
| Apollo Aerospace Components Limited | Ongoing loan          |        | 1,083,884                         |

#### All Related Party Transactions

There are no provisions against any of the amounts owing at the year end and no amounts have been written off in respect of these transactions during the year.

### 16 Cash generated from operations

|   | 2017<br>£ | 2016<br>£    |
|---|-----------|--------------|
| Profit/(loss) for the Year after tax    | -         | (36)         |
| <b>Adjustments for:</b>                 |           |              |
| Finance costs                           | -         | 2            |
| <b>Movements in working capital:</b>    |           |              |
| Increase in trade and other receivables | -         | (849)        |
| <b>Cash absorbed by operations</b>      | <u>-</u>  | <u>(883)</u> |