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Company Registration No. 2023463 (England and Wales)

APOLLO GROUP LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016



APOLLO GROUP LIMITED

COMPANY INFORMATION

Directors	J T Crabtree P W Fogarty J A Chrzanowski
Secretary	R D Vilsack Jordan Company Secretaries Limited
Company number	2023463
Registered office	20-22 Bedford Row London WC1R 4JS
Auditors	Price Pearson Finch House 28 - 30 Wolverhampton Street Dudley West Midlands DY1 1DB
Business address	Apollo House Stourdale Road Cradley Heath West Midlands B64 7BG

APOLLO GROUP LIMITED

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APOLLO GROUP LIMITED

STRATEGIC REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2016

The directors present the strategic report and financial statements for the period ended 31 December 2016.

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

5.9.17
.....

APOLLO GROUP LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2016

The directors present their annual report and financial statements for the period ended 31 December 2016.

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 period 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 period 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.

APOLLO GROUP LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

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;
- make an assessment of the company's ability to continue as a going concern; and
- make judgements and accounting estimates that are reasonable and prudent.

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.

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 auditors are unaware, and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are 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

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.....

APOLLO GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF APOLLO GROUP LIMITED

We have audited the financial statements of Apollo Group Limited for the period ended 31 December 2016 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes. 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.

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.

Respective responsibilities of directors and auditor

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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the period 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

APOLLO GROUP LIMITED

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

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



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

8.9.17

Chartered Accountants
Statutory Auditor

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

APOLLO GROUP LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2016

	Notes	Period ended 31 Dec 2016 £	Year ended 31 Mar 2016 £
Administrative expenses		(34)	-
Operating (loss)/profit		<u>(34)</u>	<u>-</u>
Finance costs	2	(2)	-
(Loss)/profit before taxation		<u>(36)</u>	<u>-</u>
Income tax expense	3	-	-
(Loss)/profit for the period		<u>(36)</u>	<u>-</u>
Total comprehensive income		<u>(36)</u>	<u>-</u>

APOLLO GROUP LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	Notes	31 Dec 2016 £	31 Mar 2016 £
Non-current assets			
Investments	4	171,306	171,306
Current assets			
Trade and other receivables	6	1,087,232	1,086,383
Cash and cash equivalents		-	885
		1,087,232	1,087,268
Total assets		1,258,538	1,258,574
Current liabilities			
Trade and other payables	8	4,952	4,952
Net current assets		1,082,280	1,082,316
Total liabilities		4,952	4,952
Net assets		1,253,586	1,253,622
Equity			
Called up share capital	9	74,100	74,100
Share premium account	10	1,117,871	1,117,871
Own shares	11	21,429	21,429
Retained earnings		40,186	40,222
Total equity		1,253,586	1,253,622

The financial statements were approved by the Board of directors and authorised for issue on 5.9.17

Signed on its behalf by:


J T Orabtree
Director

Company Registration No. 2023463

APOLLO GROUP LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2016

	Notes	Share capital £	Share premium account £	Own shares £	Retained earnings £	Total £
Balance at 1 April 2015		74,000	188,571	21,429	40,222	324,222
Issue of share capital	9	100	929,300	-	-	929,400
Balance at 31 March 2016		74,100	1,117,871	21,429	40,222	1,253,622
Loss and total comprehensive income for the period		-	-	-	(36)	(36)
Balance at 31 December 2016		74,100	1,117,871	21,429	40,186	1,253,586

APOLLO GROUP LIMITED

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2016

	Notes	31 Dec 2016		31 Mar 2016	
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	14		(883)		(929,400)
Interest paid			(2)		-
Net cash outflow from operating activities			(885)		(929,400)
Net cash used in investing activities			-		-
Financing activities					
Proceeds from issue of shares		-		929,400	
Net cash (used in)/generated from financing activities			-		929,400
Net (decrease)/increase in cash and cash equivalents			(885)		-
Cash and cash equivalents at beginning of year			885		885
Cash and cash equivalents at end of year			-		885

APOLLO GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

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 20-22 Bedford Row, London, WC1R 4JS.

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 PERIOD ENDED 31 DECEMBER 2016

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 Finance costs

	31 Dec 2016	31 Mar 2016
	£	£
Interest on bank overdrafts and loans	2	-
	<u>2</u>	<u>-</u>

APOLLO GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

3 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 (March 2016 - £4,000) available for carry forward against future trading profits.

4 Investments

	Current		Non-current	
	31 Dec 2016	31 Mar 2016	31 Dec 2016	31 Mar 2016
	£	£	£	£
Investments in subsidiaries	-	-	171,306	171,306
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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 PERIOD ENDED 31 DECEMBER 2016

5 Subsidiaries

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

Details of the company's subsidiaries at 31 December 2016 are as follows:

	Country of incorporation (or residence)	Proportion of ownership interest (%)	Proportion of voting power held (%)	Nature of business
Apollo Aerospace Components Limited	England	100.00%	100.00%	Suppliers of industrial fasteners
Apollo Aerospace Components Sp.zo.o	Poland	100.00%	100.00%	Distribution centre management
Apollo Aerospace Components India Private 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) £	Capital and Reserves £
Apollo Aerospace Components Limited	560,216	2,364,931
Apollo Aerospace Components Sp.zo.o	28,354	50,564
Apollo Aerospace Components India Private Limited	(49,751)	(33,357)

The latest available accounts for Apollo Aerospace Components India Private Limited were for the year ended 31 March 2016. The capital and reserves and results for the year above relate to this period.

6 Trade and other receivables

	Current	
	31 Dec 2016 £	31 Mar 2016 £
Other receivables	3,348	3,347
Amounts due from subsidiary undertakings	1,083,884	1,083,036
	<u>1,087,232</u>	<u>1,086,383</u>

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

7 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 PERIOD ENDED 31 DECEMBER 2016

8 Trade and other payables

Current	
31 Dec 2016	31 Mar 2016
£	£
Accruals	4,952
	<u>4,952</u>

9 Share capital

	31 Dec 2016	31 Mar 2016
	£	£
Ordinary share capital		
Authorised		
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>
Issued and fully paid		
74,100 Ordinary shares of £1 each	74,100	74,100
	<u>74,100</u>	<u>74,100</u>

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.

10 Share premium account

	31 Dec 2016	31 Mar 2016
	£	£
At 1 April 2016	1,117,871	188,571
Issue of new shares	-	929,300
	<u>1,117,871</u>	<u>1,117,871</u>

11 Own shares

	£
At 1 April 2015 & 31 December 2015	21,429
	<u>21,429</u>
At 31 December 2015 & 31 December 2016	21,429
	<u>21,429</u>

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 PERIOD ENDED 31 DECEMBER 2016

12 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.

APOLLO GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

13 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.

14 Cash generated from operations

	31 Dec 2016	31 Mar 2016
	£	£
Loss for the year after tax	(36)	-
Adjustments for:		
Finance costs	2	-
Movements in working capital:		
Increase in trade and other receivables	(849)	(929,400)
Cash absorbed by operations	<u>(883)</u>	<u>(929,400)</u>

APOLLO GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

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.