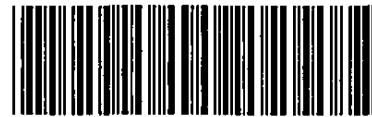


Registration number 03767572

Apex Trading Limited
Abbreviated accounts
for the year ended 30 June 2010

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Apex Trading Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Apex Trading Limited

**Abbreviated balance sheet
as at 30 June 2010**

		2010		2009	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	2		4,640		6,187
Current assets					
Stocks		11,744		6,490	
Debtors		42,193		73,475	
Cash at bank and in hand		2		2	
		53,939		79,967	
Creditors: amounts falling due within one year		(54,875)		(82,761)	
Net current liabilities			(936)		(2,794)
Total assets less current liabilities			3,704		3,393
Creditors: amounts falling due after more than one year			(19,998)		(20,343)
Deficiency of assets			(16,294)		(16,950)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(16,296)		(16,952)
Shareholders' funds			(16,294)		(16,950)

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)

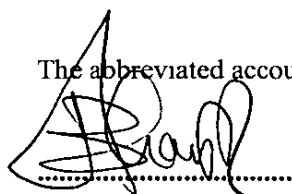
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2010**

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 2010 , 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 *9 March 2011* 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 2010

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 2010

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 2010**

continued

	Tangible fixed assets £	
2. Fixed assets		
Cost		
At 1 July 2009		11,000
At 30 June 2010		11,000
Depreciation		
At 1 July 2009		4,813
Charge for year		1,547
At 30 June 2010		6,360
Net book values		
At 30 June 2010		4,640
At 30 June 2009		6,187
3. Share capital	2010	2009
	£	£
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.