

Unaudited Financial Statements for the Year Ended 31 December 2022

for

APM Commercials Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

APM Commercials Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS:

S J Gilboy
Mrs R M Gilboy
A E S Gilboy
P R Gilboy
M P Gilboy
D E Hanton

SECRETARY:

Mrs R M Gilboy

REGISTERED OFFICE:

APM House
Manby Road
Immingham
North East Lincs
DN40 2LL

REGISTERED NUMBER:

02997697 (England and Wales)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		8,531,248		5,460,838
CURRENT ASSETS					
Stocks		616,954		538,434	
Debtors	5	992,490		1,260,542	
Cash at bank and in hand		212,913		71,376	
		<u>1,822,357</u>		<u>1,870,352</u>	
CREDITORS					
Amounts falling due within one year	6	<u>2,189,036</u>		<u>1,746,977</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(366,679)</u>		<u>123,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,164,569		5,584,213
CREDITORS					
Amounts falling due after more than one year	7		(5,813,772)		(4,205,307)
PROVISIONS FOR LIABILITIES			<u>(841,993)</u>		<u>(413,841)</u>
NET ASSETS			<u>1,508,804</u>		<u>965,065</u>
CAPITAL AND RESERVES					
Called up share capital			1,010		1,000
Retained earnings			<u>1,507,794</u>		<u>964,065</u>
SHAREHOLDERS' FUNDS			<u>1,508,804</u>		<u>965,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

APM Commercials Limited (Registered number: 02997697)

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

P R Gilboy - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

APM Commercials Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- at rates varying between 15% and 50% pa
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Improvements to leasehold property are not depreciated, which is a departure from FRS 102.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 45 (2021 - 35) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2022	522,329	6,770,529	175,691	297,775	7,766,324
Additions	113,250	3,321,896	155	404,505	3,839,806
Disposals	-	(552,665)	-	(67,016)	(619,681)
At 31 December 2022	635,579	9,539,760	175,846	635,264	10,986,449
DEPRECIATION					
At 1 January 2022	-	2,041,378	156,489	107,619	2,305,486
Charge for year	-	468,379	4,817	86,683	559,879
Eliminated on disposal	-	(368,589)	-	(41,575)	(410,164)
At 31 December 2022	-	2,141,168	161,306	152,727	2,455,201
NET BOOK VALUE					
At 31 December 2022	635,579	7,398,592	14,540	482,537	8,531,248
At 31 December 2021	522,329	4,729,151	19,202	190,156	5,460,838

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2022	18,700	6,419,040	211,288	6,649,028
Additions	-	3,321,896	404,505	3,726,401
Transfer to ownership	-	(713,503)	(78,810)	(792,313)
At 31 December 2022	18,700	9,027,433	536,983	9,583,116
DEPRECIATION				
At 1 January 2022	-	1,790,301	51,198	1,841,499
Charge for year	-	448,296	81,424	529,720
Transfer to ownership	-	(476,027)	(40,406)	(516,433)
At 31 December 2022	-	1,762,570	92,216	1,854,786
NET BOOK VALUE				
At 31 December 2022	18,700	7,264,863	444,767	7,728,330
At 31 December 2021	18,700	4,628,739	160,090	4,807,529

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	838,611	982,104
Other debtors	153,879	278,438
	<u>992,490</u>	<u>1,260,542</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Hire purchase contracts	1,463,436	1,076,023
Trade creditors	429,454	440,625
Taxation and social security	191,431	18,282
Other creditors	104,715	212,047
	<u>2,189,036</u>	<u>1,746,977</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.22	31.12.21
	£	£
Hire purchase contracts	5,766,474	4,156,626
Other creditors	47,298	48,681
	<u>5,813,772</u>	<u>4,205,307</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Hire purchase contracts	7,229,910	5,232,649
Other loans	127,458	244,572
	<u>7,357,368</u>	<u>5,477,221</u>

The amounts due shown above are secured against the assets of the company.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

	31.12.22	31.12.21
	£	£
Balance owing from directors	84,638	41,635

10. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.