

# APPOLY LTD

Registered Number  
10926149  
(England and Wales)

Unaudited Financial Statements for the Period ended  
31 December 2022

# APPOLY LTD

## Company Information

for the period from 1 September 2021 to 31 December 2022

### Directors

James Merrix

Guy Stanton

### Registered Address

4 - 6 The Wharf Centre

Wharf Street

Warwick

CV34 5LB

### Registered Number

10926149 (England and Wales)

# APPOLY LTD

## Balance Sheet as at 31 December 2022

	Notes	31 Dec 2022		31 Aug 2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	8		233,400		228,373
Tangible assets	9		13,514		17,586
			<u>246,914</u>		<u>245,959</u>
<b>Current assets</b>					
Debtors	10	792,351		230,588	
Cash at bank and on hand		717,680		200,521	
		<u>1,510,031</u>		<u>431,109</u>	
<b>Creditors amounts falling due within one year</b>	11	(368,277)		(148,871)	
<b>Net current assets (liabilities)</b>			<u>1,141,754</u>		<u>282,238</u>
<b>Total assets less current liabilities</b>			<u>1,388,668</u>		<u>528,197</u>
Creditors amounts falling due after one year	12		(981,579)		(142,500)
<b>Net assets</b>			<u>407,089</u>		<u>385,697</u>
<b>Capital and reserves</b>					
Called up share capital			160		160
Profit and loss account			406,929		385,537
<b>Shareholders' funds</b>			<u>407,089</u>		<u>385,697</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 3 March 2023, and are signed on its behalf by:

James Merrix

**Director**

**Registered Company No. 10926149**

# APPOLY LTD

## Notes to the Financial Statements for the period ended 31 December 2022

### 1. Statutory information

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

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Principal activities

The principal activity of the company is business software development and information technology consultancy.

### 4. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

### 5. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Office Equipment	33

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Investments policy**

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

## **Employee benefits policy**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **Going concern**

The financial statements have been prepared on a going concern basis.

## **6. Critical estimates and judgements**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## **7. Employee information**

	2022	2021
Average number of employees during the year	17	19

## 8. Intangible assets

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 September 21	228,373	228,373
Additions	5,027	5,027
At 31 December 22	233,400	233,400
<b>Net book value</b>		
At 31 December 22	233,400	233,400
At 31 August 21	228,373	228,373

## 9. Property, plant and equipment

	Fixtures & fittings	Office Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 September 21	7,826	38,238	46,064
Additions	-	8,701	8,701
At 31 December 22	7,826	46,939	54,765
<b>Depreciation and impairment</b>			
At 01 September 21	3,430	25,048	28,478
Charge for year	1,588	11,185	12,773
At 31 December 22	5,018	36,233	41,251
<b>Net book value</b>			
At 31 December 22	2,808	10,706	13,514
At 31 August 21	4,396	13,190	17,586

## 10. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	568,059	84,282
Other debtors	212,182	146,306
Prepayments and accrued income	12,110	-
Total	<u>792,351</u>	<u>230,588</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 11. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	27,171	16,421
Bank borrowings and overdrafts	128,239	38,388
Taxation and social security	176,362	65,543
Other creditors	34,155	26,169
Accrued liabilities and deferred income	2,350	2,350
Total	<u>368,277</u>	<u>148,871</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 12. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	293,472	142,500
Amounts owed to related parties	688,107	-
Total	<u>981,579</u>	<u>142,500</u>



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