

AP CAPITAL (UK) LIMITED

Registered number: 04813507

Balance Sheet

as at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,332	1,776
Current assets			
Stocks		369,334	-
Debtors	3	309,884	505,689
Cash at bank and in hand		105,359	148,918
		<u>784,577</u>	<u>654,607</u>
Creditors: amounts falling due within one year	4	(652,872)	(532,504)
Net current assets		<u>131,705</u>	<u>122,103</u>
Net assets		<u>133,037</u>	<u>123,879</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		133,036	123,878
Shareholders' funds		<u>133,037</u>	<u>123,879</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Abiola

Director

Approved by the board on 29 September 2017

AP CAPITAL (UK) LIMITED

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 4 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

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.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	4,282
At 31 December 2016	<u>4,282</u>
Depreciation	
At 1 January 2016	2,506
Charge for the year	444
At 31 December 2016	<u>2,950</u>
Net book value	
At 31 December 2016	<u>1,332</u>
At 31 December 2015	1,776

3 Debtors	2016	2015
	£	£
Trade debtors	285,756	490,549
Other debtors	24,128	15,140
	<u>309,884</u>	<u>505,689</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	200,798	65,293
Trade creditors	371,694	306,274
Corporation tax	11,307	11,879
Other creditors	69,073	149,058
	<u>652,872</u>	<u>532,504</u>

5 Related party transactions

The controlling party is Mr S Abiola by virtue of his ownership of 100% of the issued share capital of the company.

6 Other information

AP CAPITAL (UK) LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Third Floor North
224-236 Walworth Road
London
SE17 1JE

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.