REGISTERED NUMBER: 08025321 (England and Wales)

# Unaudited Financial Statements

# for the Year Ended 31st March 2021

# for

# Applemede Limited

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**Applemede Limited**

**Company Information**
**for the Year Ended 31st March 2021**

| | |
|---|---|
| **DIRECTORS:** | M E Smith<br>Mrs J Smith |
| **REGISTERED OFFICE:** | The Old School<br>1a High Street<br>Newchapel<br>Staffordshire<br>ST7 4PU |
| **REGISTERED NUMBER:** | 08025321 (England and Wales) |
| **ACCOUNTANTS:** | Hammond McNulty LLP<br>Bank House<br>Market Square<br>Congleton<br>Cheshire<br>CW12 1ET |

## Abridged Balance Sheet
## 31st March 2021

| | Notes | 31/3/21 £ | £ | 31/3/20 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | **183,409** | | 180,215 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | **42,517** | | 54,643 | |
| Cash at bank and in hand | | **8,423** | | 12,144 | |
| | | **50,940** | | 66,787 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | **51,127** | | 58,906 | |
| **NET CURRENT (LIABILITIES)/ASSETS** | | | **(187)** | | 7,881 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **183,222** | | 188,096 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | **(74,976)** | | (89,397) |
| **PROVISIONS FOR LIABILITIES** | | | **(7,408)** | | (6,801) |
| **NET ASSETS** | | | **100,838** | | 91,898 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **2** | | 2 |
| Retained earnings | | | **100,836** | | 91,896 |
| | | | **100,838** | | 91,898 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements



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## Abridged Balance Sheet - continued
## 31st March 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 8th December 2021 and were signed on its behalf by:

M E Smith - Director

Mrs J Smith - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Applemede 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.

## 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.

**Going Concern**
The directors have considered the potential impact of COVID-19 on the principal activities of the business and they believe that they have sufficient resources in place to operate for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Financial instruments**
The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors.

Trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and Retained Earnings.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.



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2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3 ) .

4. **TANGIBLE FIXED ASSETS**

| | Totals<br>£ |
|---|---|
| **COST** | |
| At 1st April 2020 | **229,696** |
| Additions | **16,007** |
| At 31st March 2021 | **245,703** |
| **DEPRECIATION** | |
| At 1st April 2020 | **49,481** |
| Charge for year | **12,813** |
| At 31st March 2021 | **62,294** |
| **NET BOOK VALUE** | |
| At 31st March 2021 | **183,409** |
| At 31st March 2020 | 180,215 |

5. **COVID-19 TRANSACTIONS**

During the year, the UK continued to be impacted by the outbreak of COVID-19. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. The Directors acknowledge the increasing risk from COVID-19 and have sought to mitigate their risk by carrying out a thorough review of the business as discussed below:

Government assistance

The business has taken advantage of the government grants and furloughing scheme whereby the company has furloughed staff members which has resulted in the reduction of the wage cost.

Coronavirus bounce back loan

During the year end the company received a coronavirus bounce back loan to help support the continuation of the business.

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.