REGISTERED NUMBER: 10694875 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2024

for

Apex Mortgage Network Ltd

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Contents of the Financial Statements
for the year ended 31 March 2024

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

Apex Mortgage Network Ltd

Company Information
for the year ended 31 March 2024

DIRECTORS:	R R Brooks A J Roberts
REGISTERED OFFICE:	Apex Mortgage Network Ltd Alexandra Docks Newport Blaenau Gwent NP20 2UW
REGISTERED NUMBER:	10694875 (England and Wales)
ACCOUNTANTS:	Pinfields Limited Chartered Accountants Meryll House 57 Worcester Road Bromsgrove Worcestershire B61 7DN

Balance Sheet
31 March 2024

	Notes	31.3.24 £	£	31.3.23 £	£
FIXED ASSETS					
Tangible assets	4		**27,564**		1,743
CURRENT ASSETS					
Debtors	5	**11,235**		10,930	
Cash at bank		**1,063**		171	
		12,298		11,101	
CREDITORS					
Amounts falling due within one year	6	**11,508**		7,774	
NET CURRENT ASSETS			**790**		3,327
TOTAL ASSETS LESS CURRENT LIABILITIES			**28,354**		5,070
CREDITORS					
Amounts falling due after more than one year	7		**(26,983)**		(4,290)
PROVISIONS FOR LIABILITIES	9		**(776)**		(331)
NET ASSETS			**595**		449

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2024

	Notes	31.3.24 £	£	31.3.23 £	£
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**495**		349
SHAREHOLDERS' FUNDS			**595**		449

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 October 2024 and were signed on its behalf by:

R R Brooks - Director

Notes to the Financial Statements
for the year ended 31 March 2024

1. STATUTORY INFORMATION

Apex Mortgage Network Ltd 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.
Plant and machinery etc - 20% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2023 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 April 2023	**6,727**
Additions	**29,524**
At 31 March 2024	**36,251**
DEPRECIATION	
At 1 April 2023	**4,984**
Charge for year	**3,703**
At 31 March 2024	**8,687**
NET BOOK VALUE	
At 31 March 2024	**27,564**
At 31 March 2023	1,743

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	**11,235**	10,930

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts	**1,980**	1,980
Hire purchase contracts	**2,796**	-
Trade creditors	**780**	-
Taxation and social security	**2,858**	2,623
Other creditors	**3,094**	3,171
	11,508	7,774

continued...

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

	31.3.24	31.3.23
	£	£
Bank loans	2,309	4,290
Hire purchase contracts	24,674	-
	26,983	4,290
Amounts falling due in more than five years:		
Repayable by instalments		
Hire purchase	21,561	-

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.24	31.3.23
	£	£
Hire purchase contracts	27,470	-

The hire purchase contracts are secured on the related fixed assets.

9. PROVISIONS FOR LIABILITIES

	31.3.24	31.3.23
	£	£
Deferred tax		
Accelerated capital allowances	776	331

	Deferred tax
	£
Balance at 1 April 2023	331
Provided during year	445
Balance at 31 March 2024	776

continued...

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2024 and 31 March 2023:

	31.3.24	31.3.23
	£	£
R R Brooks		
Balance outstanding at start of year	**229**	-
Amounts advanced	**8,977**	229
Amounts repaid	**-**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**9,206**	229

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.