REGISTERED NUMBER: SC190829 (Scotland)

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Apardion Limited

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for the Year Ended 31 July 2020

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Company Information
for the Year Ended 31 July 2020

DIRECTORS:	J M Tahil M E Chibaka D C Neilson
REGISTERED OFFICE:	Belmont House 18 Little Belmont Street Aberdeen AB10 1JG
REGISTERED NUMBER:	SC190829 (Scotland)
ACCOUNTANTS:	Tawse & Partners Chartered Accountants 18 North Silver Street Aberdeen AB10 1JU

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		23,047		20,713
CURRENT ASSETS					
Stocks		1,200		500	
Debtors	5	564,802		366,655	
Cash at bank and in hand		65,840		120,152	
		631,842		487,307	
CREDITORS					
Amounts falling due within one year	6	264,387		177,804	
NET CURRENT ASSETS			367,455		309,503
TOTAL ASSETS LESS CURRENT LIABILITIES			390,502		330,216
PROVISIONS FOR LIABILITIES			2,396		2,846
NET ASSETS			388,106		327,370
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			388,104		327,368
SHAREHOLDERS' FUNDS			388,106		327,370

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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

continued...

Balance Sheet - continued
31 July 2020

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 19 April 2021 and were signed on its behalf by:

D C Neilson - Director

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the provision of services is recognised by reference to the date on which services are rendered. Revenue is only recognised when it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably.

Revenue from reimbursable expenditure is recognised by reference to when costs incurred can be estimated reliably. Where costs cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

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 - 33% on reducing balance and 25% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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

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2. **ACCOUNTING POLICIES - continued**

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.

Leasing commitments

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

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.

Reporting period

The company's accounting period was shortened in the previous year from 31 August to 31 July. As a result, comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 52 (2019 - 45) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 August 2019	114,125
Additions	14,901
Disposals	(10,904)
At 31 July 2020	118,122
DEPRECIATION	
At 1 August 2019	93,412
Charge for year	6,988
Eliminated on disposal	(5,325)
At 31 July 2020	95,075
NET BOOK VALUE	
At 31 July 2020	23,047
At 31 July 2019	20,713

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade debtors	236,606	255,764
Amounts owed by associates	175,000	100,000
Other debtors	153,196	10,891
	564,802	366,655

The company transferred trade debtors to a factoring company. The trade debtors have not been derecognised from the balance sheet, because the company retains substantially all of the risks and rewards, primarily credit risk. The amount received on transfer has been recognised within other creditors.

The amount owed by group undertakings is an interest free loan, which is repayable on demand.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade creditors	27,926	5,595
Taxation and social security	218,325	160,287
Other creditors	18,136	11,922
	264,387	177,804

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Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.20	31.7.19
	£	£
Factored trade debts	-	2,152

For the factored trade debt, in security for the payment and discharge of the secured obligations, the company has granted a floating charge over the secured assets in favour of Aldermore Bank Plc.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.20	31.7.19
			£	£
2	Ordinary shares	£1	2	2

9. OTHER FINANCIAL COMMITMENTS

The total amount of commitments, guarantees and contingencies which are not included in the balance sheet amount to £6,551 (2019 - £21,058).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 July 2020 and the period ended 31 July 2019:

	31.7.20	31.7.19
	£	£
D C Neilson		
Balance outstanding at start of year	-	-
Amounts advanced	5,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	5,000	-

This loan is interest free and is repayable on demand.

11. ULTIMATE CONTROLLING PARTY

The controlling party is First Response Holdings Limited.

The ultimate controlling party is J M Tahil.

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.