

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
APARDION LIMITED



APARDION LIMITED

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FOR THE YEAR ENDED 31 JULY 2022**

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APARDION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

DIRECTORS:

J Tahlil
E Chibaka
D C Neilson

REGISTERED OFFICE:

Belmont House
18 Little Belmont Street
Aberdeen
AB10 1JG

REGISTERED NUMBER:

SC190829 (Scotland)

AUDITORS:

Bohorun & Co Limited
6 Howley Park Business Village
Pullan Way
Morley
Leeds
West Yorkshire
LS27 0BZ

ACCOUNTANTS:

Tawse & Partners
Chartered Accountants
18 North Silver Street
Aberdeen
AB10 1JU
Scotland

BALANCE SHEET
31 JULY 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	133,012	70,321
CURRENT ASSETS			
Stocks		800	800
Debtors	5	751,402	511,411
Cash at bank and in hand		122,763	159,180
		<u>874,965</u>	<u>671,391</u>
CREDITORS			
Amounts falling due within one year	6	341,666	237,399
NET CURRENT ASSETS		<u>533,299</u>	<u>433,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>666,311</u>	<u>504,313</u>
CREDITORS			
Amounts falling due after more than one year	7	(87,392)	(79,089)
PROVISIONS FOR LIABILITIES		<u>(21,018)</u>	<u>(11,898)</u>
NET ASSETS		<u><u>557,901</u></u>	<u><u>413,326</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		557,899	413,324
SHAREHOLDERS' FUNDS		<u><u>557,901</u></u>	<u><u>413,326</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 March 2023 and were signed on its behalf by:



E Chibaka - Director

J Tahlil - Director



The notes form part of these financial statements

APARDION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 20% 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.

Government grants

During the period the company benefited from £1,860 (2021: £23,559) of government grants in the form of the Coronavirus Job Retention Scheme. In accordance with our accounting policy this credit is included in other operating income within the Income Statement over the same period as the staff costs for which it compensates.

Also during the year the company benefited from £832 (2021: £462) of government grants in the form of interest paid on behalf of the company accrued on the Bounce Back Loan Scheme. In accordance with our accounting policy this credit is included in other operating income within the Income Statement over the same period as the interest is chargeable.

The company also benefited from £4,387 (2021: £nil) of government grants in the form of a Digital Boost Development Grant. In accordance with our accounting policy this credit is included in other operating income within the Income Statement over the same period as expenditure is incurred on updating the company's IT equipment and associated hardware.

APARDION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2022

2. ACCOUNTING POLICIES - continued

Stocks

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

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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

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 the profit and loss account in the period to which they relate.

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 on the profit and loss account unless the asset is carried at a revalued amount where the impairment loss is shown as a revaluation reserve decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 58 (2021 - 43).

APARDION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2021	176,630
Additions	94,850
Disposals	<u>(14,255)</u>
At 31 July 2022	<u>257,225</u>
DEPRECIATION	
At 1 August 2021	106,309
Charge for year	25,984
Eliminated on disposal	<u>(8,080)</u>
At 31 July 2022	<u>124,213</u>
NET BOOK VALUE	
At 31 July 2022	<u>133,012</u>
At 31 July 2021	<u>70,321</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 August 2021 and 31 July 2022	<u>17,649</u>
DEPRECIATION	
At 1 August 2021 and 31 July 2022	<u>1,103</u>
NET BOOK VALUE	
At 31 July 2022	<u>16,546</u>
At 31 July 2021	<u>16,546</u>

5. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	503,058	258,312
Amounts owed by group undertakings	235,866	235,866
Other debtors	<u>12,478</u>	<u>15,033</u>
	<u>751,402</u>	<u>509,211</u>

APARDION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

5. DEBTORS - continued

	2022	2021
	£	£
Amounts falling due after more than one year:		
Other debtors	-	2,200
	<u> </u>	<u> </u>
Aggregate amounts	<u>751,402</u>	<u>511,411</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,000	3,333
Hire purchase contracts	13,864	5,222
Trade creditors	78,010	16,814
Taxation and social security	167,403	175,509
Other creditors	72,389	36,521
	<u>341,666</u>	<u>237,399</u>

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

	2022	2021
	£	£
Bank loans	36,667	46,667
Hire purchase contracts	33,253	9,574
Other creditors	17,472	22,848
	<u>87,392</u>	<u>79,089</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	6,667
Other loans more 5yrs instal	-	1,344
	<u> </u>	<u> </u>
	-	8,011
	<u> </u>	<u> </u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Divya Prakash Bohourn (Senior Statutory Auditor)
for and on behalf of Bohorun & Co Limited

9. OTHER FINANCIAL COMMITMENTS

The total amount of commitments, guarantees and contingencies which are not included in the balance sheet amount to £nil (2021- £nil)

APARDION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2022 and 31 July 2021:

	2022	2021
	£	£
D C Neilson		
Balance outstanding at start of year	3,265	5,000
Amounts advanced	-	14,615
Amounts repaid	(3,265)	(16,350)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,265</u>
 J Tahlil		
Balance outstanding at start of year	-	-
Amounts advanced	17,500	-
Amounts repaid	(17,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

This loan is interest free and is repayable on demand.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is First Response Holdings Limited.

The ultimate controlling party is J M Tahlil.