

REGISTERED NUMBER: 09078759 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

APRO FOOTWEAR LTD

APRO FOOTWEAR LTD (REGISTERED NUMBER: 09078759)

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FOR THE YEAR ENDED 30 JUNE 2017**

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APRO FOOTWEAR LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTOR: J Lee

SECRETARY: Mrs K H Kim

REGISTERED OFFICE: 2 AC Court
High Street
Thames Ditton
Surrey
KT7 0SR

BUSINESS ADDRESS: Newlands
101 Glebe Gardens
New Malden
Surrey
KT3 5RX

REGISTERED NUMBER: 09078759 (England and Wales)

ACCOUNTANTS: RJP LLP
2 AC Court
High Street
Thames Ditton
Surrey
KT7 0SR

APRO FOOTWEAR LTD (REGISTERED NUMBER: 09078759)**BALANCE SHEET**
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		4,930		4,762
CURRENT ASSETS					
Stocks		94,217		83,805	
Debtors	5	368,415		307,371	
Cash at bank		<u>72,242</u>		<u>23,235</u>	
		534,874		414,411	
CREDITORS					
Amounts falling due within one year	6	<u>511,729</u>		<u>417,468</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>23,145</u>		<u>(3,057)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,075		1,705
PROVISIONS FOR LIABILITIES			8	<u>986</u>	<u>952</u>
NET ASSETS				<u><u>27,089</u></u>	<u><u>753</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>26,989</u>		<u>653</u>
SHAREHOLDERS' FUNDS				<u><u>27,089</u></u>	<u><u>753</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 March 2018 and were signed by:

J Lee - Director

The notes form part of these financial statements

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APRO FOOTWEAR LTD (REGISTERED NUMBER: 09078759)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Apro Footwear 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

Revenue is recognised when goods are delivered and title has passed.

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 - 25% on cost

Stocks

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

Cost of stock consists of goods and where applicable overheads that have been incurred in bringing the stock to its present location and condition.

Net realisable value is based on estimated selling price less further costs expected to be incurred in selling and distribution.

Current and deferred 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 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.

3. EMPLOYEES AND DIRECTORS

APRO FOOTWEAR LTD (REGISTERED NUMBER: 09078759)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

4. TANGIBLE FIXED ASSETS		Plant and machinery etc £
COST		
At 1 July 2016		5,335
Additions		<u>1,599</u>
At 30 June 2017		<u>6,934</u>
DEPRECIATION		
At 1 July 2016		573
Charge for year		<u>1,431</u>
At 30 June 2017		<u>2,004</u>
NET BOOK VALUE		
At 30 June 2017		<u>4,930</u>
At 30 June 2016		<u>4,762</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.6.17	30.6.16
	£	£
Trade debtors	365,213	288,881
Other debtors	<u>3,202</u>	<u>18,490</u>
	<u>368,415</u>	<u>307,371</u>
Invoiced discounted debts included within trade debtors amounts to £365,213 (2016 - £288,881).		
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.6.17	30.6.16
	£	£
Trade creditors	210,322	167,445
Taxation and social security	38,078	9,589
Other creditors	<u>263,329</u>	<u>240,434</u>
	<u>511,729</u>	<u>417,468</u>
7. SECURED DEBTS		
The following secured debts are included within creditors:		
	30.6.17	30.6.16
	£	£
Invoice discount facility	<u>239,869</u>	<u>217,872</u>
Ultimate Invoice Finance Limited hold a debenture dated 11 December 2014 over all property and assets of the company.		
8. PROVISIONS FOR LIABILITIES		
	30.6.17	30.6.16
	£	£
Deferred tax	<u>986</u>	<u>952</u>

APRO FOOTWEAR LTD (REGISTERED NUMBER: 09078759)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017****8. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 July 2016	952
Provided during year	<u>34</u>
Balance at 30 June 2017	<u><u>986</u></u>

9. RESERVES

	Retained earnings £
At 1 July 2016	653
Profit for the year	151,336
Dividends	<u>(125,000)</u>
At 30 June 2017	<u><u>26,989</u></u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following loan from the a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	30.6.17 £	30.6.16 £
J Lee		
Balance outstanding at start of year	16,344	(13,764)
Amounts advanced	97,082	67,937
Amounts repaid	(113,841)	(37,829)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>(415)</u></u>	<u><u>16,344</u></u>

Interest is charged at 3% on the loan.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £90,000 were paid to the director .

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J Lee.

13. FIRST YEAR ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

