

REGISTERED NUMBER: 10473989 (England and Wales)

APEX RACING UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

APEX RACING UK LTD (REGISTERED NUMBER: 10473989)

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FOR THE YEAR ENDED 30 NOVEMBER 2019**

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APEX RACING UK LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019**

DIRECTOR: A Simpson

REGISTERED OFFICE: 2nd Floor Exchange Building
16 St Cuthberts Street
Bedford
Bedfordshire
MK40 3JG

REGISTERED NUMBER: 10473989 (England and Wales)

ACCOUNTANTS: Keens Shay Keens Limited
Chartered Accountants
2nd Floor Exchange Building
16 St Cuthberts Street
Bedford
Bedfordshire
MK40 3JG

APEX RACING UK LTD (REGISTERED NUMBER: 10473989)

**BALANCE SHEET
30 NOVEMBER 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,907		4,405
CURRENT ASSETS					
Debtors	6	1,823		1,761	
Cash at bank		<u>5,656</u>		<u>3,993</u>	
		7,479		5,754	
CREDITORS					
Amounts falling due within one year	7	<u>25,477</u>		<u>19,898</u>	
NET CURRENT LIABILITIES			(17,998)		(14,144)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(16,091)</u>		<u>(9,739)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			(16,191)		(9,839)
SHAREHOLDERS' FUNDS			<u>(16,091)</u>		<u>(9,739)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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 Sections
- (b) 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 June 2020 and were signed by:

A Simpson - Director

APEX RACING UK LTD (REGISTERED NUMBER: 10473989)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

Apex Racing UK 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis. The director has confirmed that his loan will not be repaid until such time as the company has sufficient cash reserves to do so.

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.

Computer equipment - 33% on cost

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

APEX RACING UK LTD (REGISTERED NUMBER: 10473989)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019**

5. TANGIBLE FIXED ASSETS				
				Computer equipment £
	COST			
	At 1 December 2018			9,502
	Additions			<u>730</u>
	At 30 November 2019			<u>10,232</u>
	DEPRECIATION			
	At 1 December 2018			5,097
	Charge for year			<u>3,228</u>
	At 30 November 2019			<u>8,325</u>
	NET BOOK VALUE			
	At 30 November 2019			<u>1,907</u>
	At 30 November 2018			<u>4,405</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2019	2018
			£	£
	Trade debtors		<u>1,823</u>	<u>1,761</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2019	2018
			£	£
	Trade creditors		1,442	1,381
	VAT		300	606
	Director's loan account		23,107	17,258
	Accruals and deferred income		<u>628</u>	<u>653</u>
			<u>25,477</u>	<u>19,898</u>
8. CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	
	100	Ordinary	1.00	
			<u>2019</u>	2018
			£	£
			<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

Control and ultimate control of the company rests with A Simpson, director.

Included within creditors is an amount of £23,107 (2018: £17,258) due to A Simpson, director. No interest has been charged on this balance during the year (2018: £Nil) and there are no set repayment terms.

