

REGISTERED NUMBER: 10473989 (England and Wales)

APEX RACING UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

APEX RACING UK LTD (REGISTERED NUMBER: 10473989)

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FOR THE YEAR ENDED 30 NOVEMBER 2020**

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APEX RACING UK LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020**

DIRECTORS: A Simpson
L Thompson

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 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		425		1,907
CURRENT ASSETS					
Debtors	6	7,460		1,823	
Cash at bank		<u>30,336</u>		<u>5,656</u>	
		37,796		7,479	
CREDITORS					
Amounts falling due within one year	7	<u>26,482</u>		<u>25,477</u>	
NET CURRENT ASSETS/(LIABILITIES)			11,314		(17,998)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,739		(16,091)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>11,639</u>		<u>(16,191)</u>
SHAREHOLDERS' FUNDS			11,739		(16,091)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 June 2021 and were signed on its behalf by:

A Simpson - Director

The notes form part of these financial statements

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APEX RACING UK LTD (REGISTERED NUMBER: 10473989)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

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.

During the year, the global health crisis caused by Coronavirus (COVID-19) has had a significant impact on all businesses. The directors have assessed the potential impact of this uncertain situation on the Company and have put in contingency plans in order to mitigate the negative effects of any period of interrupted trading, which will enable the Company to continue as a going concern.

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 (2019 - 1).

APEX RACING UK LTD (REGISTERED NUMBER: 10473989)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**

5. TANGIBLE FIXED ASSETS				
				Computer equipment £
	COST			
	At 1 December 2019 and 30 November 2020			<u>10,232</u>
	DEPRECIATION			
	At 1 December 2019			8,325
	Charge for year			<u>1,482</u>
	At 30 November 2020			<u>9,807</u>
	NET BOOK VALUE			
	At 30 November 2020			<u><u>425</u></u>
	At 30 November 2019			<u><u>1,907</u></u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2020		2019
		£		£
	Trade debtors	4,315		1,823
	Other debtors	<u>3,145</u>		<u>-</u>
		<u>7,460</u>		<u>1,823</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2020		2019
		£		£
	Trade creditors	19,240		1,442
	Corporation tax	3,387		-
	VAT	-		300
	Director's loan account	2,959		23,107
	Accruals and deferred income	<u>896</u>		<u>628</u>
		<u>26,482</u>		<u>25,477</u>
8. CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	
	100	Ordinary	1.00	
				2020
				2019
				£
				£
				<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 £2,959 (2019: £23,107) due to A Simpson, director. No interest has been charged on this balance during the year (2019: £Nil) and there are no set repayment terms.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**

10. POST BALANCE SHEET EVENTS

On 18th December 2020 100 Ordinary shares of £1 each were reclassified to 100 Ordinary E shares of £1 each with no changes to the particulars.

On 18th December 2020 725 Ordinary C shares were issued at £1 each, 900 Ordinary E shares were issued at £1 each and 850 Ordinary A shares were issued at £1 each.

On 31st December 2020 275 Ordinary C shares were issued at £2.50 per share, being £1.50 premium per share. On the same date 150 Ordinary A shares were issued at £2.50 per share, being £1.50 premium per share.

Ordinary A shares have full voting rights, dividend and capital distribution rights. Ordinary C shares and Ordinary E shares have dividend and capital distribution rights.

