

3196675

**Report of the Directors and  
Financial Statements  
for the Year Ended 31 May 2000  
for  
Dewatering Services Ltd**



# **Dewatering Services Ltd**

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**Dewatering Services Ltd**

**Company Information  
for the Year Ended 31 May 2000**

**DIRECTORS:**

J T Broderick  
P R Jeffries  
J D Mc Kie  
J R Usherwood

**SECRETARY:**

J D McKie

**REGISTERED OFFICE:**

Suite 9, Market House  
19-21 Market Place  
Wokingham  
Berkshire RG40 1AP

**REGISTERED NUMBER:**

3196675 (England and Wales)

**AUDITORS:**

Ellis & Co.  
Registered Auditors  
Chartered Accountants  
Suite 9, Market House  
19-21 Market Place  
Wokingham  
Berkshire RG40 1AP

# Dewatering Services Ltd

## Report of the Directors for the Year Ended 31 May 2000

The directors present their report with the financial statements of the company for the year ended 31 May 2000.

### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the removing or finding water from/in underground earth strata.

### DIRECTORS

The directors during the year under review were:

J T Broderick  
P R Jeffries  
J D Mc Kie  
J R Usherwood

The beneficial interests of the directors holding office on 31 May 2000 in the issued share capital of the company were as follows:

	31.5.00	1.6.99
<b>Ordinary £1 shares</b>		
J T Broderick	550	550
P R Jeffries	550	550
J D Mc Kie	550	550
J R Usherwood	550	550

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### AUDITORS

The auditors, Ellis & Co., will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### ON BEHALF OF THE BOARD:

  
.....  
- DIRECTOR

Dated: 16-2-01

**Dewatering Services Ltd**

**Report of the Auditors to the Shareholders of  
Dewatering Services Ltd**

We have audited the financial statements on pages four to eight which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 May 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Ellis & Co.  
Registered Auditors  
Chartered Accountants  
Suite 9, Market House  
19-21 Market Place  
Wokingham  
Berkshire RG40 1AP

*Ellis & Co*

Dated:

*26 February 2001*

**Dewatering Services Ltd**

**Profit and Loss Account  
for the Year Ended 31 May 2000**

		31.5.00		31.5.99	
	Notes	£	£	£	£
<b>TURNOVER</b>			606,625		572,908
Cost of sales			<u>245,098</u>		<u>270,638</u>
<b>GROSS PROFIT</b>			361,527		302,270
Distribution costs		1,975		1,190	
Administrative expenses		<u>198,279</u>		<u>180,080</u>	
			200,254		181,270
			<u>161,273</u>		<u>121,000</u>
Other operating income			-		1,250
<b>OPERATING PROFIT</b>	2		161,273		122,250
Interest receivable and similar income			<u>339</u>		<u>109</u>
			161,612		122,359
Interest payable and similar charges			<u>1,648</u>		<u>1,818</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			159,964		120,541
Tax on profit on ordinary activities	3		<u>33,342</u>		<u>24,700</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			126,622		95,841
Dividends	4		<u>84,000</u>		<u>56,000</u>
			42,622		39,841
Retained profit brought forward			<u>121,604</u>		<u>81,763</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>			<u>£164,226</u>		<u>£121,604</u>

The notes form part of these financial statements

**Dewatering Services Ltd**

**Balance Sheet  
31 May 2000**

		31.5.00		31.5.99	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		65,980		58,476
<b>CURRENT ASSETS:</b>					
Stocks		4,454		7,540	
Debtors	6	177,313		122,631	
Cash at bank and in hand		50,412		44,121	
		<u>232,179</u>		<u>174,292</u>	
<b>CREDITORS:</b> Amounts falling due within one year	7	<u>124,011</u>		<u>106,881</u>	
<b>NET CURRENT ASSETS:</b>			<u>108,168</u>		<u>67,411</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			174,148		125,887
<b>CREDITORS:</b> Amounts falling due after more than one year	8		(4,722)		(283)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	9		(1,200)		-
			<u>£168,226</u>		<u>£125,604</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	10		4,000		4,000
Profit and loss account			<u>164,226</u>		<u>121,604</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£168,226</u>		<u>£125,604</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

  
.....  
DIRECTOR

Approved by the Board on 16-2-01.....

The notes form part of these financial statements

## Dewatering Services Ltd

### Notes to the Financial Statements for the Year Ended 31 May 2000

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### 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 reducing balance and 20% on reducing balance
-------------------------	--

##### Stocks

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

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### 2. OPERATING PROFIT

The operating profit is stated after charging:

	31.5.00	31.5.99
	£	£
Depreciation - owned assets	17,399	17,713
Loss on disposal of fixed assets	2,218	1,388
Auditors' remuneration	2,000	2,000
Pension costs	14,400	14,400
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	30,000	18,400
	<u>          </u>	<u>          </u>

#### 3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.5.00	31.5.99
	£	£
UK corporation tax	32,142	24,700
Deferred taxation	1,200	-
	<u>          </u>	<u>          </u>
	33,342	24,700
	<u>          </u>	<u>          </u>

UK corporation tax has been charged at 20% (1999 - 20.83%).



# Dewatering Services Ltd

## Notes to the Financial Statements for the Year Ended 31 May 2000

### 4. DIVIDENDS

	31.5.00	31.5.99
	£	£
Interim - share type 1	<u>84,000</u>	<u>56,000</u>

### 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
<b>COST:</b>	
At 1 June 1999	113,454
Additions	30,821
Disposals	<u>(14,900)</u>
At 31 May 2000	<u>129,375</u>
<b>DEPRECIATION:</b>	
At 1 June 1999	54,978
Charge for year	17,399
Eliminated on disposals	<u>(8,982)</u>
At 31 May 2000	<u>63,395</u>
<b>NET BOOK VALUE:</b>	
At 31 May 2000	<u>65,980</u>
At 31 May 1999	<u>58,476</u>

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.00	31.5.99
	£	£
Trade debtors	180,999	113,131
Other debtors	378	-
Provision for Bad Debts	(4,064)	-
ACT recoverable	-	9,500
	<u>177,313</u>	<u>122,631</u>

**Dewatering Services Ltd**

**Notes to the Financial Statements  
for the Year Ended 31 May 2000**

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.5.00	31.5.99
	£	£
Hire purchase contracts	3,651	5,281
Trade creditors	58,236	31,298
V.A.T.	20,861	21,468
Social security & other taxes	4,173	1,936
Taxation	32,179	24,944
ACT Payable	-	9,500
Accrued expenses	4,911	12,454
	<u>124,011</u>	<u>106,881</u>

**8. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	31.5.00	31.5.99
	£	£
Hire purchase contracts	4,722	283
	<u>4,722</u>	<u>283</u>

**9. PROVISIONS FOR LIABILITIES AND CHARGES**

	31.5.00	31.5.99
	£	£
Deferred taxation	1,200	-
	<u>1,200</u>	<u>-</u>
	Deferred taxation	
	£	
Deferred Tax	1,200	
	<u>1,200</u>	
Balance at 31 May 2000	<u>1,200</u>	

**10. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.00	31.5.99
			£	£
4,000	Ordinary	£1	4,000	4,000
			<u>4,000</u>	<u>4,000</u>