

Aqua Enviro Limited

**Unaudited abbreviated financial statements
for**

year ended 31st July 2009

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Abbreviated financial statements
for the year ended 31st July 2009

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Company registration number 3609558

**Abbreviated balance sheet
as at 31st July 2009**

| | Note | 2009 £ | £ | 2008 £ | £ |
|--|----------|----------------|----------------------|----------------|-----------------------|
| Fixed assets | 2 | | | | |
| Tangible assets | | | 85,509 | | 128,726 |
| Current assets | | | | | |
| Stocks | | 25,700 | | 13,613 | |
| Debtors | | 112,828 | | 146,444 | |
| Cash at bank and in hand | | 245 | | 4,395 | |
| | | <u>138,773</u> | | <u>164,452</u> | |
| Creditors: Amounts falling due within one year | 3 | <u>147,629</u> | | <u>140,414</u> | |
| Net current (liabilities)/assets | | | (8,856) | | 24,038 |
| Total assets less current liabilities | | | 76,653 | | 152,764 |
| Creditors: Amounts falling due after more than one year | 4 | | 1,204 | | 26,544 |
| Provisions for liabilities | | | 1,500 | | 6,200 |
| | | | <u>73,949</u> | | <u>120,020</u> |
| Capital and reserves | | | | | |
| Called-up equity share capital | 5 | | 35,000 | | 35,000 |
| Other reserves | | | 7,500 | | 7,500 |
| Profit and loss account | | | <u>31,449</u> | | <u>77,520</u> |
| Shareholders' funds | | | <u>73,949</u> | | <u>120,020</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

Company registration number 3609558

Abbreviated balance sheet *(continued)*
as at 31st July 2009

These abbreviated financial statements were approved by the directors and authorised for issue on 26th November 2009, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'M D Lowe', with a long horizontal stroke extending to the right.

M D Lowe

Company Registration Number: 3609558

The notes on pages 3 to 5 form part of these abbreviated accounts.

Notes to the abbreviated financial statements

for the year ended 31st July 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---------------------|---------------------------|
| Plant & Machinery | - 25% on cost |
| Fixtures & Fittings | - 20% on cost |
| Motor Vehicles | - 25% on reducing balance |
| Equipment | - 33% on cost |

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Notes to the abbreviated financial statements

for the year ended 31st July 2009

1. Accounting policies *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

| | Tangible Assets £ |
|--------------------------|-----------------------|
| Cost | |
| At 1st August 2008 | 304,816 |
| Additions | 18,439 |
| Disposals | (6,432) |
| At 31st July 2009 | <u>316,823</u> |
| Depreciation | |
| At 1st August 2008 | 176,090 |
| Charge for year | 58,993 |
| On disposals | (3,769) |
| At 31st July 2009 | <u>231,314</u> |
| Net book value | |
| At 31st July 2009 | <u>85,509</u> |
| At 31st July 2008 | <u>128,726</u> |

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | 2009 £ | 2008 £ |
|---------------------------|-----------|--------------|
| Bank loans and overdrafts | - | <u>8,550</u> |

Notes to the abbreviated financial statements
for the year ended 31st July 2009

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | 2009 £ | 2008 £ |
|---------------------------|-----------|-----------|
| Bank loans and overdrafts | - | 20,066 |

5. Share capital

Authorised share capital:

| | 2009 £ | 2008 £ |
|---|-------------------|-------------------|
| 500,000 Ordinary Class A shares of £0.10 each | 50,000.00 | 50,000.00 |
| 500,000 Ordinary Class B shares of £0.10 each | 50,000.00 | 50,000.00 |
| | <u>100,000.00</u> | <u>100,000.00</u> |

Allotted, called up and fully paid:

| | 2009 No | £ | 2008 No | £ |
|---|----------------|------------------|----------------|------------------|
| 250,001 Ordinary Class A shares of £0.10 each | 250,001 | 25,000.10 | 250,001 | 25,000.10 |
| 100,000 Ordinary Class B shares of £0.10 each | 100,000 | 10,000.00 | 100,000 | 10,000.00 |
| | <u>350,001</u> | <u>35,000.10</u> | <u>350,001</u> | <u>35,000.10</u> |