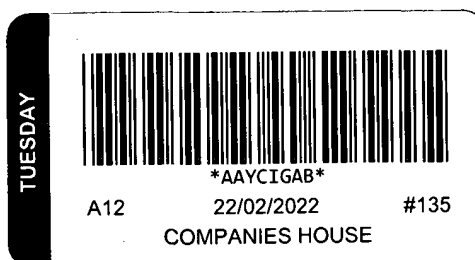


**JUST ADD WATER MANAGEMENT LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2021**



**JUST ADD WATER MANAGEMENT LIMITED**  
**REGISTERED NUMBER:03769200**

**BALANCE SHEET**  
**AS AT 31 MAY 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	5,697	4,857
Investments	5	70,212	70,212
		<u>75,909</u>	<u>75,069</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	199,387	303,601
Cash at bank and in hand	7	85,539	40,387
		<u>284,926</u>	<u>343,988</u>
Creditors: amounts falling due within one year	8	(96,197)	(197,003)
<b>Net current assets</b>		<u>188,729</u>	<u>146,985</u>
<b>Total assets less current liabilities</b>		<u>264,638</u>	<u>222,054</u>
Creditors: amounts falling due after more than one year	9	-	(50,000)
<b>Net assets</b>		<u><u>264,638</u></u>	<u><u>172,054</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		264,538	171,954
		<u><u>264,638</u></u>	<u><u>172,054</u></u>

**JUST ADD WATER MANAGEMENT LIMITED**  
**REGISTERED NUMBER:03769200**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2021**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 February 2022.



**C Sampson**  
Director

The notes on pages 3 to 9 form part of these financial statements.

## **JUST ADD WATER MANAGEMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021**

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#### **1. General information**

Just Add Water Management Limited is a limited liability Company incorporated in England and Wales. The Company was incorporated on 13 May 1999 under the Company registration number 03769200. The registered office is Harwood House, 43 Harwood Road, London, SW6 4QP.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

## **JUST ADD WATER MANAGEMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021**

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#### **2. Accounting policies (continued)**

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### **2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

##### **2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

##### **2.7 Pensions**

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

## JUST ADD WATER MANAGEMENT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

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#### 2. Accounting policies (continued)

##### 2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Computer equipment	-	50%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## **JUST ADD WATER MANAGEMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021**

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#### **2. Accounting policies (continued)**

##### **2.10 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

##### **2.11 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.13 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

##### **2.15 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2020 - 6).

**JUST ADD WATER MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 June 2020	5,650	2,690	8,340
Additions	-	3,036	3,036
At 31 May 2021	5,650	5,726	11,376
<b>Depreciation</b>			
At 1 June 2020	1,130	2,353	3,483
Charge for the year on owned assets	1,130	1,066	2,196
At 31 May 2021	2,260	3,419	5,679
<b>Net book value</b>			
At 31 May 2021	3,390	2,307	5,697
At 31 May 2020	4,520	337	4,857

**5. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 June 2020	70,212
At 31 May 2021	70,212



**JUST ADD WATER MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>132,967</b>	26,264
Amounts owed by group undertakings	<b>23,835</b>	8,352
Other debtors	<b>6,300</b>	16,012
Prepayments and accrued income	<b>36,285</b>	252,973
	<b>199,387</b>	<b>303,601</b>

**7. Cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>85,539</b>	40,387

**8. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>4,974</b>	126,061
Corporation tax	<b>67,615</b>	-
Other taxation and social security	<b>15,840</b>	22,076
Other creditors	<b>1,374</b>	45,435
Accruals and deferred income	<b>6,394</b>	3,431
	<b>96,197</b>	<b>197,003</b>

**9. Creditors: Amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	-	50,000

## JUST ADD WATER MANAGEMENT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

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#### 10. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due 1-2 years</b>		
Bank loans	-	10,000
<b>Amounts falling due 2-5 years</b>		
Bank loans	-	40,000
	<u>-</u>	<u>50,000</u>

#### 11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £4,958 (2020 - £6,201). Contributions totaling £1,035 (2020 - £1,617) were payable to the fund at the balance sheet date and are included in creditors.

#### 12. Related party transactions

Material balances and transactions with related parties arising during the year were as follows:

	2021 £	2020 £
<b>Balances with related parties:</b>		
C Sampson - included within other creditors	133	9,478
J Sturt - included within other creditors	133	10,158
	<u>266</u>	<u>19,636</u>

The above balances due to C Sampson and J Sturt are interest free, unsecured and repayable on demand.

C Sampson and J Sturt are both directors of the company and jointly control the company.