

REGISTERED NUMBER: 04980109 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st May 2019
for
Waterboy Limited

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for the Year Ended 31st May 2019**

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Waterboy Limited
Company Information
for the Year Ended 31st May 2019

DIRECTOR:	D M Entwistle
SECRETARY:	Mrs C C Entwistle
REGISTERED OFFICE:	Unit 10 Venture Court Altham Industrial Estate Accrington Lancashire BB5 5WH
REGISTERED NUMBER:	04980109 (England and Wales)
ACCOUNTANTS:	Egan Roberts Limited Chartered Accountants Suite 46 Manor Court Salesbury Hall Road Ribchester Lancashire PR3 3XR
BANKERS:	Barclays Bank plc 8-14 Darwen Street Blackburn Lancashire BB2 2BZ

Waterboy Limited (Registered number: 04980109)

**Balance Sheet
31st May 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>865,946</u>	<u>770,485</u>
		<u>865,946</u>	<u>770,485</u>
CURRENT ASSETS			
Stocks		12,550	13,310
Debtors	6	133,977	139,180
Cash at bank		<u>117</u>	<u>21</u>
		<u>146,644</u>	<u>152,511</u>
CREDITORS			
Amounts falling due within one year	7	<u>(156,183)</u>	<u>(192,656)</u>
NET CURRENT LIABILITIES		<u>(9,539)</u>	<u>(40,145)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>856,407</u>	<u>730,340</u>
CREDITORS			
Amounts falling due after more than one year	8	<u>(327,633)</u>	<u>(280,084)</u>
PROVISIONS FOR LIABILITIES		<u>(34,884)</u>	<u>(31,756)</u>
NET ASSETS		<u>493,890</u>	<u>418,500</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>492,890</u>	<u>417,500</u>
SHAREHOLDERS' FUNDS		<u>493,890</u>	<u>418,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Waterboy Limited (Registered number: 04980109)

Balance Sheet - continued
31st May 2019

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 on 24th February 2020 and were signed by:

D M Entwistle - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st May 2019**

1. STATUTORY INFORMATION

Waterboy Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Watercoolers	- 15% on reducing balance

Stocks

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

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31st May 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1st June 2018 and 31st May 2019	<u>253,789</u>	<u>700</u>	<u>254,489</u>
AMORTISATION			
At 1st June 2018 and 31st May 2019	<u>253,789</u>	<u>700</u>	<u>254,489</u>
NET BOOK VALUE			
At 31st May 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31st May 2018	<u>-</u>	<u>-</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st June 2018	603,289	263,810	54,935
Additions	<u>79,006</u>	<u>608</u>	<u>9,075</u>
At 31st May 2019	<u>682,295</u>	<u>264,418</u>	<u>64,010</u>
DEPRECIATION			
At 1st June 2018	-	192,958	42,221
Charge for year	<u>-</u>	<u>13,369</u>	<u>3,890</u>
At 31st May 2019	<u>-</u>	<u>206,327</u>	<u>46,111</u>
NET BOOK VALUE			
At 31st May 2019	<u>682,295</u>	<u>58,091</u>	<u>17,899</u>
At 31st May 2018	<u>603,289</u>	<u>70,852</u>	<u>12,714</u>

Notes to the Financial Statements - continued
for the Year Ended 31st May 2019

5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Watercoolers £	Totals £
COST			
At 1st June 2018	279,487	82,515	1,284,036
Additions	57,796	-	146,485
At 31st May 2019	<u>337,283</u>	<u>82,515</u>	<u>1,430,521</u>
DEPRECIATION			
At 1st June 2018	208,440	69,932	513,551
Charge for year	32,211	1,554	51,024
At 31st May 2019	<u>240,651</u>	<u>71,486</u>	<u>564,575</u>
NET BOOK VALUE			
At 31st May 2019	<u>96,632</u>	<u>11,029</u>	<u>865,946</u>
At 31st May 2018	<u>71,047</u>	<u>12,583</u>	<u>770,485</u>

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

	2019 £	2018 £
Trade debtors	117,873	122,076
Other debtors	6,844	7,844
Prepayments and accrued income	<u>9,260</u>	<u>9,260</u>
	<u>133,977</u>	<u>139,180</u>

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

	2019 £	2018 £
Bank loans and overdrafts	18,902	41,687
Hire purchase contracts	26,161	9,204
Trade creditors	20,340	63,140
Tax	18,440	19,922
Social security and other taxes	65,993	55,071
Other creditors	-	5,869
Credit card	3,647	932
Accruals and deferred income	<u>2,700</u>	<u>(3,169)</u>
	<u>156,183</u>	<u>192,656</u>

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

	2019 £	2018 £
Other creditors	18,925	18,925
Director's loan account	<u>308,708</u>	<u>261,159</u>
	<u>327,633</u>	<u>280,084</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st May 2019**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>26,161</u>	<u>9,204</u>

The hire purchase agreements are secured on the assets financed.

10. ULTIMATE CONTROLLING PARTY

The company is wholly owned by D Entwistle and his family.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.