

Highgate Water Solutions Limited
Financial Statements for the Year Ended 30 June 2023

Highgate Water Solutions Limited

Company Information for the Year Ended 30 June 2023

DIRECTORS:

J G Ford
G Ford

REGISTERED OFFICE:

Highgate
High Street
Llangadog
Carmarthenshire
SA19 9EF

REGISTERED NUMBER:

05153929 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Highgate Water Solutions Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Highgate Water Solutions Limited for the year ended 30 June 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Highgate Water Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Highgate Water Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Highgate Water Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Highgate Water Solutions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Highgate Water Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Highgate Water Solutions Limited. You consider that Highgate Water Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Highgate Water Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

13 December 2023

Highgate Water Solutions Limited (Registered number: 05153929)

Balance Sheet
30 June 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		16,422		19,584
CURRENT ASSETS					
Stocks		9,000		13,064	
Debtors	5	41,997		12,242	
Cash at bank and in hand		38,021		<u>43,928</u>	
		89,018		<u>69,234</u>	
CREDITORS					
Amounts falling due within one year	6	46,519		<u>35,469</u>	
NET CURRENT ASSETS			42,499		<u>33,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			58,921		53,349
CREDITORS					
Amounts falling due after more than one year	7		-		(23,053)
PROVISIONS FOR LIABILITIES			(3,400)		<u>(3,700)</u>
NET ASSETS			55,521		<u>26,596</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			55,421		<u>26,496</u>
			55,521		<u>26,596</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 13 December 2023 and were signed on its behalf by:

J G Ford - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

1. STATUTORY INFORMATION

Highgate Water Solutions 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.

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	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pension costs

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 5 (2022 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2022	20,640	33,045	7,208	60,893
Additions	1,798	-	-	1,798
At 30 June 2023	<u>22,438</u>	<u>33,045</u>	<u>7,208</u>	<u>62,691</u>
DEPRECIATION				
At 1 July 2022	16,154	19,390	5,765	41,309
Charge for year	1,185	3,414	361	4,960
At 30 June 2023	<u>17,339</u>	<u>22,804</u>	<u>6,126</u>	<u>46,269</u>
NET BOOK VALUE				
At 30 June 2023	<u>5,099</u>	<u>10,241</u>	<u>1,082</u>	<u>16,422</u>
At 30 June 2022	<u>4,486</u>	<u>13,655</u>	<u>1,443</u>	<u>19,584</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	39,524	12,063
Other debtors & prepayments	<u>2,473</u>	<u>179</u>
	<u>41,997</u>	<u>12,242</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	3,933	8,880
Trade creditors	13,035	11,196
Taxes & social security costs	25,770	9,735
Other creditors & accruals	<u>3,781</u>	<u>5,658</u>
	<u>46,519</u>	<u>35,469</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>23,053</u>

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.