

COMPANIES HOUSE

Willow Water Limited
Abbreviated Accounts
For the Year Ended
31 August 2007

Company Registration Number 05539318

CHAMPION ACCOUNTANTS LLP

Registered Auditors
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

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COMPANIES HOUSE

Willow Water Limited
Abbreviated Accounts
Year Ended 31 August 2007

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Willow Water Limited

Independent Auditor's Report to Willow Water Limited

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Willow Water Limited for the year ended 31 August 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 3 to the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



CHAMPION ACCOUNTANTS LLP

Registered Auditors

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

23 October 2008

Willow Water Limited

Abbreviated Balance Sheet

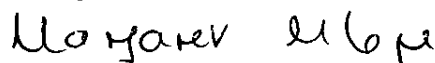
31 August 2007

	Note	2007 £	2006 £
Fixed Assets	2		
Intangible assets		105,892	111,748
Tangible assets		<u>1,033,245</u>	<u>1,041,438</u>
		1,139,137	1,153,186
Current Assets			
Stocks		108,744	91,019
Debtors		157,509	511,088
Cash at bank and in hand		<u>54,380</u>	<u>20,139</u>
		320,633	622,246
Creditors: Amounts Falling due Within One Year		<u>228,580</u>	<u>169,318</u>
Net Current Assets		92,053	452,928
Total Assets Less Current Liabilities		<u>1,231,190</u>	<u>1,606,114</u>
Capital and Reserves			
Called-up equity share capital	5	1,000	1,000
Share premium account		1,999,991	1,999,991
Profit and loss account		<u>(769,801)</u>	<u>(394,877)</u>
Shareholders' Funds		<u>1,231,190</u>	<u>1,606,114</u>

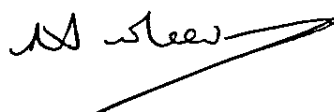
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 23 October 2008, and are signed on their behalf by

M M Hope



M A Wheawell



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

Willow Water Limited

Notes to the Abbreviated Accounts

Year Ended 31 August 2007

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 January 2007)

Turnover

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services

Amortisation

Amortisation 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

Goodwill - 5% Straight Line

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	- 10% Straight Line
Fixtures & Fittings	- 10% Straight Line
Motor Vehicles	- 25% reducing balance
Equipment	- 33 3% Straight Line

Stocks

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

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

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 a discounted/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

Willow Water Limited

Notes to the Abbreviated Accounts

Year Ended 31 August 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 September 2006	117,116	1,084,892	1,202,008
Additions	–	51,883	51,883
At 31 August 2007	117,116	1,136,775	1,253,891
Depreciation			
At 1 September 2006	5,368	43,454	48,822
Charge for year	5,856	60,076	65,932
At 31 August 2007	11,224	103,530	114,754
Net Book Value			
At 31 August 2007	105,892	1,033,245	1,139,137
At 31 August 2006	111,748	1,041,438	1,153,186

3. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

4. TRANSACTIONS WITH THE DIRECTORS

M Hope was owed £50,000 (2006 £50,000) by the company. The loan is interest free with no fixed date for repayment. M Hope was paid £24,000 (2006 £28,000) in the year for consultancy services.

5. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

Willow Water Limited

Notes to the Abbreviated Accounts

Year Ended 31 August 2007

6. ULTIMATE PARENT COMPANY

The parent company of Willow Water Limited is Fanbreeze Limited by virtue of its 90% shareholding

7. CONTROL

During the year the company was under the control of Fanbreeze Limited by virtue of its 90% share holding in the company Fanbreeze Limited is controlled by K Scowcroft