

Willow Water Limited
Abbreviated Accounts
For the year ended
30 June 2013

Company Registration Number 05539318



Willow Water Limited
Abbreviated Balance Sheet
30 June 2013

	Note	2013 £'000	2012 £'000
Fixed assets			
Intangible assets	2	—	—
Tangible assets	3	1,401	1,488
		<u>1,401</u>	<u>1,488</u>
Current assets			
Stocks		80	91
Debtors		147	99
Cash at bank and in hand		113	58
		<u>340</u>	<u>248</u>
Creditors' amounts falling due within one year		<u>(179)</u>	<u>(120)</u>
Net current assets		<u>161</u>	<u>128</u>
Total assets less current liabilities		<u>1,562</u>	<u>1,616</u>
Creditors, amounts falling due after more than one year		<u>(1,703)</u>	<u>(1,556)</u>
Net (liabilities) / assets		<u>(141)</u>	<u>60</u>
Capital and reserves			
Called-up equity share capital	5	1	1
Share premium account		2,000	2,000
Revaluation reserve		750	750
Profit and loss account		(2,892)	(2,691)
Shareholders' (deficit) / funds		<u>(141)</u>	<u>60</u>


For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

These financial statements were approved by the directors on 13 FEB 2014 and are signed on their behalf by


S J Oldroyd
Director

Company Registration Number 05539318

Willow Water Limited

Notes to the Abbreviated Accounts

Year ended 30 June 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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% - 33 3% Straight Line

No depreciation is provided on freehold land and buildings, as they are maintained to a high standard and all repairs are charged in the profit and loss account

Going concern and subsequent events

The company has made losses during the year to the end of June 2013 £201k (2012 £499k – 15 month period) The company is reliant on the continued support of loans from related parties

2 INTANGIBLE FIXED ASSETS

	Goodwill £'000
Cost	
At 1 July 2012 and 30 Jun 2013	117
Amortisation	
At 1 July 2012 and 30 Jun 2013	117
Net book value	
At 30 Jun 2013	–
At 30 Jun 2012	–

Willow Water Limited

Notes to the Abbreviated Accounts

Year ended 30 June 2013

3. TANGIBLE FIXED ASSETS

	Land and buildings £'000	Other plant & machinery £'000	Total £'000
Cost or valuation			
At 1 July 2012	1,261	629	1,890
		7	7
Disposals	-	(87)	(87)
At 30 Jun 2013	1,261	549	1,810
Depreciation			
At 1 July 2012	-	402	402
Charge for the year	-	64	64
Disposals	-	(57)	(57)
At 30 Jun 2012	-	409	409
Net book value			
At 30 Jun 2013	1,261	140	1,401
At 30 June 2012	1,261	227	1,488

4 RELATED PARTY TRANSACTIONS

Included with Creditors amounts falling due after more than one year there is a loan from Halewood International PLC £1,703k (2012 £1,556k), carries interest at a commercial rate above Lloyds PLC bank rate, interest charged in the period totalled £43k (2012 £35k)

5. SHARE CAPITAL

Authorised share capital

	2013 £'000	2012 £'000
1,000 Ordinary shares of £1 each	1	1

Allotted, called up and fully paid.

	2013 No	2013 £'000	2012 No	2012 £'000
1,000 Ordinary shares of £1 each	1,000	1	1,000	1

6. CONTROL

Halewood Water Holdings Limited own 100% of the issued share capital