

Registered number: 05698169
England and Wales

Surrey Aquatechnology Limited
Report and Accounts
For the Period ended 31 December 2006

Dunley & Co
Accountants
Brooks Green House
Brooks Green
West Sussex RH13 0JN

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Surrey Aquatechnology Limited
Financial Statements
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Surrey Aquatechnology Limited
Financial Statements
Company Information

**Principal Business Address
and Registered Office:**

Bramley House
The Guildway
Old Portsmouth Road
Guildford GU3 1LR

Accountants:

Dunley & Co
Accountants
Brooks Green House
Brooks Green
West Sussex RH13 0JN

Surrey Aquatechnology Limited
Financial Statements
Directors' Report

The directors present their annual report on the affairs of the company, together with financial statements, for the period ended 31 December 2006

Principal activities

The company's principal activity is the development of technology to purify saltwater and other liquid in an efficient and cost-effective manner

During the period the company has received major investment to further the future development of the product and the effect of this investment is to ensure the going concern assumption of the basis of preparation of the accounts remains appropriate

Directors

The directors in office in the period and their interests in the company's issued share capital on 31 December 2006 were as follows

A P Woolhouse (appointed 19 May 2006, resigned 5 December 2006)

Dr A O Sharif (appointed 27 November 2006) - 26,690 ordinary shares of £0.001 each

K Robson (appointed 29 November 2006)

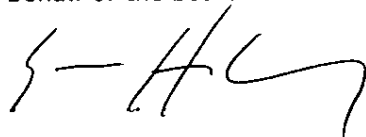
N McDougall (appointed 29 November 2006) - 14,530 ordinary shares of £0.001 each

IP2IPO Services Limited (appointed 30 November 2006, resigned 12 June 2007)

S Humphrey was appointed as Director and Company Secretary on 7 June 2007

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board of directors



Director

Approved by the board on 18 January 2008

Surrey Aquatechnology Limited
Financial Statements
Directors' Responsibilities

Statement of directors' responsibilities

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

**Surrey Aquatechnology Limited
Financial Statements
Accountants' Report**

**Accountants' Report to the directors on the unaudited financial statements of Surrey
Aquatechnology Limited**

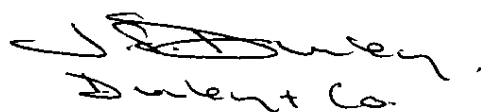
In accordance with the engagement letter dated 28 March 2007, and in order to assist you to fulfill your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Management Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Dunley & Co.

Dunley & Co
Accountants
Brooks Green House
Brooks Green
West Sussex RH13 0JN

Date 18 JANUARY 2008

Surrey Aquatechnology Limited
Financial Statements
Profit and loss account for the period ended 31 December 2006

	Note	2006 £
Operating expenses		(55,560)
Operating loss		(55,560)
Finance income	2	1,666
Profit on ordinary activities before taxation		(53,894)
Income tax expense		
Loss on ordinary activities after taxation		(53,894)

Surrey Aquatechnology Limited
Financial Statements
Balance Sheet as at 31 December 2006

	Note	2006 £
Current assets		
Debtors	3	1,500
Cash at bank and in hand		624,221
Total current assets		625,721
Creditors : amounts falling due within one year	4	(45,560)
Net current assets		580,161

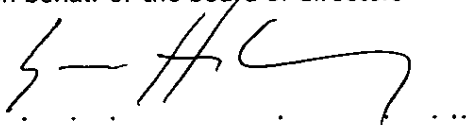
Capital and reserves

Called up share capital	5	100
Share premium		633,955
Profit and loss account		(53,894)
Shareholders' funds		580,161

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A (1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B (2) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985 The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective 2007)

Signed on behalf of the board of directors



Director

Approved by the board 18 JANUARY 2008

Surrey Aquatechnology Limited
Financial Statements
Notes to the Financial Statements

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

2. Interest receivable and similar income

	2006 £
Deposit account interest	1,666

3. Debtors

	2006 £
Other debtors	1,500

4. Creditors: amounts falling due within one year

	2006 £
Trade creditors	45,560

5. Share Capital

	No of shares	2006 £
Authorised share capital ordinary £0.001 per share	100,000	100
Allotted, called up fully paid share capital ordinary £0.001 per share	100,000	100

During the period 10,000 ordinary £0.001 shares were sub-divided into 10 ordinary shares of £0.001.
 100,000 ordinary shares of £0.001 with a nominal value of £100 were allotted for a cash consideration of £634,055.