

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2020

FOR

AQUAFIT LIMITED

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FOR THE YEAR ENDED 31ST MAY 2020

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AQUAFIT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2020

DIRECTORS: R Crooks
Mrs N Crooks

SECRETARY: P E Train

REGISTERED OFFICE: 593 Anlaby Road
Hull
East Yorkshire
HU3 6ST

REGISTERED NUMBER: 05821183 (England and Wales)

ACCOUNTANTS: Holdstock Nicholls Train & Co
Accountants
593 Anlaby Road
Hull
East Yorkshire
HU3 6ST

AQUAFIT LIMITED (REGISTERED NUMBER: 05821183)

BALANCE SHEET
31ST MAY 2020

2019				2020
£	£		Notes	£
		FIXED ASSETS		
	4,886	Tangible assets	4	3,715
		CURRENT ASSETS		
5,127		Stocks		6,070
14,702		Debtors	5	5,817
<u>23,960</u>		Cash at bank and in hand		<u>13,149</u>
43,789				25,036
		CREDITORS		
<u>11,361</u>		Amounts falling due within one year	6	<u>4,782</u>
	<u>32,428</u>	NET CURRENT ASSETS		<u>20,254</u>
	37,314	TOTAL ASSETS LESS CURRENT LIABILITIES		23,969
	928	PROVISIONS FOR LIABILITIES		534
	<u>36,386</u>	NET ASSETS		<u>23,435</u>
		CAPITAL AND RESERVES		
	100	Called up share capital		100
	<u>36,286</u>	Retained earnings		<u>23,335</u>
	<u>36,386</u>	SHAREHOLDERS' FUNDS		<u>23,435</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 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 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

BALANCE SHEET - continued
31ST MAY 2020

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 18th August 2020 and were signed on its behalf by:

R Crooks - Director

Mrs N Crooks - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020

1. STATUTORY INFORMATION

Aquafit 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 represents net invoiced sale of goods and provision of services, excluding value added tax.

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	- 20% on reducing balance
Computer equipment	- 25% 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.

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 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020**4. TANGIBLE FIXED ASSETS**

	Totals £	Plant and machinery £	Motor vehicles £	Computer equipment £
COST				
At 1st June 2019 and 31st May 2020	<u>29,308</u>	<u>9,705</u>	<u>15,224</u>	<u>4,379</u>
DEPRECIATION				
At 1st June 2019	24,422	8,700	11,797	3,925
Charge for year	<u>1,171</u>	<u>201</u>	<u>857</u>	<u>113</u>
At 31st May 2020	<u>25,593</u>	<u>8,901</u>	<u>12,654</u>	<u>4,038</u>
NET BOOK VALUE				
At 31st May 2020	<u>3,715</u>	<u>804</u>	<u>2,570</u>	<u>341</u>
At 31st May 2019	<u>4,886</u>	<u>1,005</u>	<u>3,427</u>	<u>454</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	515	5,065
Other debtors	<u>5,302</u>	<u>9,637</u>
	<u>5,817</u>	<u>14,702</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	3,899	8,414
Other creditors	<u>883</u>	<u>2,947</u>
	<u>4,782</u>	<u>11,361</u>

7. RELATED PARTY DISCLOSURES

The company is controlled by R. Crooks who holds 51% of the shares in the company.

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.