

STATUTORY COMPANY

Company Registration No 5883325 (England and Wales)

WATERCARRIER (MAN) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

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WATERCARRIER (MAN) LIMITED

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WATERCARRIER (MAN) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		371,719		446,062
Current assets					
Debtors		1,040		695	
Cash at bank and in hand		10,696		83,533	
		<u>11,736</u>		<u>84,228</u>	
Creditors: amounts falling due within one year		<u>(3,305,780)</u>		<u>(3,289,822)</u>	
Net current liabilities			<u>(3,294,044)</u>		<u>(3,205,594)</u>
Total assets less current liabilities			<u>(2,922,325)</u>		<u>(2,759,532)</u>
Creditors' amounts falling due after more than one year			<u>(1,033,260)</u>		<u>(923,978)</u>
			<u>(3,955,585)</u>		<u>(3,683,510)</u>
Capital and reserves					
Called up share capital	3		221,000		221,000
Profit and loss account			<u>(4,176,585)</u>		<u>(3,904,510)</u>
Shareholders' funds			<u>(3,955,585)</u>		<u>(3,683,510)</u>

WATERCARRIER (MAN) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2011

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 12 April 2012

M Frye CBE
Director



Company Registration No. 5883325

WATERCARRIER (MAN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts have been prepared on a going concern basis. Should this basis not be appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise, and to reclassify fixed assets as current assets. The validity of the going concern basis is dependent upon the continued financial support from the company's shareholder, loan creditors or from alternative sources of finance being made available to enable it to continue trading.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% Straight line
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1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2010 & at 31 July 2011	743,436
Depreciation	
At 1 August 2010	297,374
Charge for the year	74,343
At 31 July 2011	371,717
Net book value	
At 31 July 2011	371,719
At 31 July 2010	446,062

WATERCARRIER (MAN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

3	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
	220,000 A1 Redeemable Preference shares of £1 each	220,000	220,000
		<hr/>	<hr/>
		221,000	221,000
		<hr/>	<hr/>

The A1 redeemable preference shares of £1 each are not entitled to dividends or distributions and do not carry any voting rights. The shares will be redeemed upon a future event occurring and at an agreed price. In the event of the company going into liquidation, immediately prior to the liquidation the said shares will be converted into ordinary £1 shares as agreed.

4 Ultimate parent company

The ultimate controlling party is M J E Frye CBE who is the sole director and majority shareholder in the company.