

Company Registration No. 05892839 (England and Wales)

WATER MAIDEN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

WATER MAIDEN LIMITED

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WATER MAIDEN LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WATER MAIDEN LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Water Maiden Limited for the year ended 31 December 2015 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Water Maiden Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Water Maiden Limited and state those matters that we have agreed to state to the Board of Directors of Water Maiden Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Water Maiden Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Water Maiden Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Water Maiden Limited. You consider that Water Maiden Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Water Maiden Limited. 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 statutory financial statements.

Moore and Smalley LLP Chartered Accountants

Richard House
9 Winckley Square
Preston
PR1 3HP

22 September 2016

WATER MAIDEN LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		25,448		126,052
Current assets					
Stocks		73,459		-	
Debtors		1,297,788		694,636	
Cash at bank and in hand		88,413		-	
		<u>1,459,660</u>		<u>694,636</u>	
Creditors: amounts falling due within one year	3	<u>(1,899,130)</u>		<u>(1,251,772)</u>	
Net current liabilities			<u>(439,470)</u>		<u>(557,136)</u>
Total assets less current liabilities			<u>(414,022)</u>		<u>(431,084)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(414,122)</u>		<u>(431,184)</u>
Shareholders' funds			<u>(414,022)</u>		<u>(431,084)</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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.

Approved by the Board for issue on 22 September 2016

Mr S Jensen
Director

Company Registration No. 05892839

WATER MAIDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Income is recognised upon delivery of the relevant services.

1.4 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:

Computer equipment	25% per annum on cost
Plant and machinery	33% per annum on cost
Fixtures, fittings & equipment	25% per annum on cost
Motor vehicles	25% per annum on cost

1.5 Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.6 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

1.7 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 exception:

Deferred tax assets are recognised only to the extent that the director considers 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 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.

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

WATER MAIDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2015	619,576
Disposals	(90,780)
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At 31 December 2015	528,796
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Depreciation	
At 1 January 2015	493,524
On disposals	(39,993)
Charge for the year	49,817
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At 31 December 2015	503,348
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Net book value	
At 31 December 2015	25,448
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At 31 December 2014	126,052
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £23,955).

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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During the year 499,900 ordinary shares of £1 each were allotted and fully paid for at par value.

5 Ultimate parent company

The ultimate parent company is Water Maiden Holdings Limited, a company registered in England and Wales, which is under the control of majority shareholder Mr Philip McIntyre, throughout the current and previous periods.

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.