

Aqualiner Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2022

Evolve Accountants and Business Advisors Limited
Unit 10 Phoenix Park
Stephenson Industrial Estate
Telford Way
Coalville
Leicestershire
LE67 3IIB

Aqualiner Limited

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Aqualiner Limited

Company Information

Directors	Mr Gerard Stephen Boyce Mr Hao Zhang Mr Declan Boyd Downey Mr Julian Guy Rogers-Coltman Mr Roderick Charles Hugo Adams
Registered office	Unit 13 Aerodrome Close Bishop Meadow Road Loughborough Leicestershire LE11 5RJ
Accountants	Evolve Accountants and Business Advisors Limited Unit 10 Phoenix Park Stephenson Industrial Estate Telford Way Coalville Leicestershire LE67 3HB

Aqualiner Limited

(Registration number: 06109806)

Abridged Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	53,157	58,635
Current assets			
Debtors	<u>5</u>	1,159,541	1,032,981
Cash at bank and in hand		<u>1,815,206</u>	<u>2,443,497</u>
		2,974,747	3,476,478
Prepayments and accrued income		18,017	12,796
Creditors: Amounts falling due within one year		<u>(33,796)</u>	<u>(50,804)</u>
Net current assets		<u>2,958,968</u>	<u>3,438,470</u>
Net assets		<u><u>3,012,125</u></u>	<u><u>3,497,105</u></u>
Capital and reserves			
Called up share capital		3,023	3,023
Share premium reserve		9,343,962	9,343,962
Capital redemption reserve		11	11
Retained earnings		<u>(6,334,871)</u>	<u>(5,849,891)</u>
Shareholders' funds		<u><u>3,012,125</u></u>	<u><u>3,497,105</u></u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 30 June 2023 and signed on its behalf by:

Aqualiner Limited

(Registration number: 06109806)

Abridged Balance Sheet as at 31 December 2022

.....
Mr Roderick Charles Hugo Adams
Director

Aqualiner Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 13 Aerodrome Close
Bishop Meadow Road
Loughborough
Leicestershire
LE11 5RJ

These financial statements were authorised for issue by the Board on 30 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Aqualiner Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% straight line
Office equipment	20% straight line & 33.3% straight line

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Intangible assets other than goodwill	33.3% straight line

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2021 - 5).

Aqualiner Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 January 2022	144,907	9,815	154,722
Additions	9,778	7,410	17,188
Disposals	(80,438)	(2,436)	(82,874)
	<hr/> 74,247	<hr/> 14,789	<hr/> 89,036
At 31 December 2022			
Depreciation			
At 1 January 2022	92,175	3,912	96,087
Charge for the year	16,752	5,914	22,666
Eliminated on disposal	(80,438)	(2,436)	(82,874)
	<hr/> 28,489	<hr/> 7,390	<hr/> 35,879
At 31 December 2022			
Carrying amount			
At 31 December 2022	<hr/> 45,758	<hr/> 7,399	<hr/> 53,157
At 31 December 2021	<hr/> 52,732	<hr/> 5,903	<hr/> 58,635

5 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.

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.