

Water Industry Forum Limited
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 March 2019



Water Industry Forum Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2019

Contents	Page
Statement of financial position	1
Notes to the financial statements	2

Water Industry Forum Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	2,335	2,653
Current assets			
Debtors	7	47,582	49,259
Cash at bank and in hand		48,834	25,786
		<u>96,416</u>	<u>75,045</u>
Creditors: amounts falling due within one year	8	<u>(90,688)</u>	<u>(104,171)</u>
Net current assets/(liabilities)		<u>5,728</u>	<u>(29,126)</u>
Total assets less current liabilities		<u>8,063</u>	<u>(26,473)</u>
Net assets/(liabilities)		<u>8,063</u>	<u>(26,473)</u>
Capital and reserves			
Profit and loss account		8,063	(26,473)
Member funds/(deficit)		<u>8,063</u>	<u>(26,473)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 29.6.2019, and are signed on behalf of the board by:



M Fletcher
Director

Company registration number: 07511976

The notes on pages 2 to 3 form part of these financial statements.

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 3M Buckley Innovation Centre, Firth Street, Huddersfield, HD1 3BD. The principal activity of the company during the year was to provide a business network which brings the whole UK water industry together to tackle the challenges faced by the industry in the short, medium and long term.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

Basis of accounting

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Revenue recognition

Turnover represents project fees and membership fees receivable, net of value added tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Company limited by guarantee

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

As at 31 March 2019 there were three members (2018 - three).

5. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

Water Industry Forum Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2019

6. Tangible assets

	Office Equipment £	Total £
Cost		
At 1 April 2018	6,870	6,870
Additions	421	421
At 31 March 2019	7,291	7,291
Depreciation		
At 1 April 2018	4,217	4,217
Charge for the year	739	739
At 31 March 2019	4,956	4,956
Carrying amount		
At 31 March 2019	2,335	2,335
At 31 March 2018	2,653	2,653

7. Debtors

	2019 £	2018 £
Trade debtors	45,990	46,740
Prepayments and accrued income	710	615
Other debtors	882	1,904
	47,582	49,259

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	908	1,396
Accruals and deferred income	69,048	89,961
Social security and other taxes	20,667	12,772
Other creditors	65	42
	90,688	104,171