

REAL AQUATICS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

REAL AQUATICS LIMITED
REGISTERED NUMBER: 09394247

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	13,163	-
		<u>13,163</u>	<u>-</u>
Current assets			
Stocks	5	47,821	37,231
Debtors: amounts falling due within one year	6	6,562	8,036
Cash at bank and in hand	7	45,915	11,773
		<u>100,298</u>	<u>57,040</u>
Creditors: amounts falling due within one year	8	(153,773)	(59,444)
Net current liabilities		(53,475)	(2,404)
Total assets less current liabilities		(40,312)	(2,404)
Net liabilities		<u>(40,312)</u>	<u>(2,404)</u>
Capital and reserves			
Called up share capital		11,112	10,000
Share premium account		95,388	46,500
Profit and loss account		(146,812)	(58,904)
		<u>(40,312)</u>	<u>(2,404)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

REAL AQUATICS LIMITED
REGISTERED NUMBER: 09394247

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2017.

J Harward

Director

The notes on pages 4 to 8 form part of these financial statements.

REAL AQUATICS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 19 January 2015	10,000	46,500	-	56,500
Comprehensive income for the period				
Loss for the period	-	-	(58,904)	(58,904)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	(58,904)	(58,904)
Total transactions with owners	-	-	-	-
At 1 April 2016	10,000	46,500	(58,904)	(2,404)
Comprehensive income for the year				
Loss for the year	-	-	(87,908)	(87,908)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(87,908)	(87,908)
Shares issued during the year	1,112	48,888	-	50,000
Total transactions with owners	1,112	48,888	-	50,000
At 31 March 2017	11,112	95,388	(146,812)	(40,312)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Real Aquatics Limited is a company domiciled in England and Wales, registration number 09394247. The registered office is Manor Courtyard, Aston Sandford, Bucks, HP17 8JB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follow..

Depreciation is provided on the following basis:

Motor vehicles	-	25%	straight line
Fixtures and fittings	-	25%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

REAL AQUATICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
Additions	4,995	12,556	17,551
At 31 March 2017	4,995	12,556	17,551
Depreciation			
Charge for the year on owned assets	1,249	3,139	4,388
At 31 March 2017	1,249	3,139	4,388
Net book value			
At 31 March 2017	3,746	9,417	13,163
At 31 March 2016	-	-	-

5. Stocks

	2017 £	2016 £
Finished goods and goods for resale	47,821	37,231
	<u>47,821</u>	<u>37,231</u>

REAL AQUATICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

6. Debtors

	2017 £	2016 £
Other debtors	5,378	8,036
Prepayments and accrued income	1,184	-
	<u>6,562</u>	<u>8,036</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	45,915	11,773
	<u>45,915</u>	<u>11,773</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	87,466	48,586
Other creditors	63,357	9,658
Accruals and deferred income	2,950	1,200
	<u>153,773</u>	<u>59,444</u>

9. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
11,112 (2016 - 10,000) Ordinary shares of £1 each	<u>11,112</u>	<u>10,000</u>

During the year 1,112 ordinary shares of £1 each were issued for a cash consideration of £50,000.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.