

REGISTERED NUMBER: 10493467 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

WATERS GROUP HOLDING COMPANY LIMITED

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for the year ended 31 DECEMBER 2018

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WATERS GROUP HOLDING COMPANY LIMITED

COMPANY INFORMATION
for the year ended 31 DECEMBER 2018

DIRECTORS:

B H Waters
Mrs S E Waters
D J Waters
Mrs C E Daniel

REGISTERED OFFICE:

Quimperle Way
Liskeard Business Park
Liskeard
Cornwall
PL14 3US

REGISTERED NUMBER:

10493467 (England and Wales)

ACCOUNTANTS:

Graham Barber Accountancy Limited
4 Beaufort West
Bath
BA1 6QB

BANKERS:

Nat West
14 Westgate Street
Launceston
Cornwall
PL15 7AG

ABRIDGED BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		17,967		36,546
Investments	5		<u>120</u>		<u>120</u>
			18,087		36,666
CURRENT ASSETS					
Stocks		392,743		419,900	
Debtors		471,759		374,021	
Cash at bank		<u>54,262</u>		<u>74,364</u>	
		918,764		868,285	
CREDITORS					
Amounts falling due within one year		<u>436,391</u>		<u>491,468</u>	
NET CURRENT ASSETS			482,373		376,817
TOTAL ASSETS LESS CURRENT LIABILITIES			500,460		413,483
CREDITORS					
Amounts falling due after more than one year			-		(42,012)
PROVISIONS FOR LIABILITIES			(870)		(2,885)
NET ASSETS			499,590		368,586
CAPITAL AND RESERVES					
Called up share capital			120		120
Share premium			39,497		39,497
Retained earnings			<u>459,973</u>		<u>328,969</u>
			499,590		368,586

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2018

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 September 2019 and were signed on its behalf by:

B H Waters - Director

D J Waters - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2018

1. **STATUTORY INFORMATION**

Waters Group Holding Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company acquired the trade of Waters Group Limited under a share for share exchange on 4 January 2017.

Preparation of consolidated financial statements

The financial statements contain information about Waters Group Holding Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Full provision has been made against the value of goodwill acquired in Waters Group Limited following an impairment review.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance, 25% on cost and 15% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2018	48,748
Disposals	<u>(15,181)</u>
At 31 December 2018	<u>33,567</u>
DEPRECIATION	
At 1 January 2018	12,202
Charge for year	9,386
Eliminated on disposal	<u>(5,988)</u>
At 31 December 2018	<u>15,600</u>
NET BOOK VALUE	
At 31 December 2018	<u>17,967</u>
At 31 December 2017	<u>36,546</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2018

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 January 2018	
and 31 December 2018	120
NET BOOK VALUE	
At 31 December 2018	120
At 31 December 2017	120

6. **OTHER FINANCIAL COMMITMENTS**

Outstanding pension commitments at the year end were £423 (2017 - £169).

Amounts payable under non-cancellable operating leases were:£18,083 (2017 - £27,518).

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.