

Unaudited Financial Statements for the Year Ended 31 May 2020

for

Watr Limited

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for the Year Ended 31 May 2020

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Watr Limited

Company Information
for the Year Ended 31 May 2020

DIRECTORS:

Mr G P Cotton
Mr D S Jones
Mr S A Porter
Mr N A Thompson

REGISTERED OFFICE:

Unit 16 Hethel Engineering Centre
Hethel
Norwich
Norfolk
NR14 8FB

REGISTERED NUMBER:

11026072 (England and Wales)

ACCOUNTANTS:

Farnell Clarke Limited
Evolution House
Delft Way
Norwich Airport
Norwich
Norfolk
NR6 6BB

Statement of Financial Position
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Intangible assets	4		216,975		-
Tangible assets	5		<u>71,739</u>		<u>-</u>
			288,714		-
CURRENT ASSETS					
Debtors	6	35,494		623	
Cash at bank		<u>43,005</u>		<u>423</u>	
		78,499		1,046	
CREDITORS					
Amounts falling due within one year	7	<u>160,111</u>		<u>7,440</u>	
NET CURRENT LIABILITIES			<u>(81,612)</u>		<u>(6,394)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>207,102</u>		<u>(6,394)</u>
CAPITAL AND RESERVES					
Called up share capital	8		116		100
Share premium			297,627		-
Retained earnings			<u>(90,641)</u>		<u>(6,494)</u>
SHAREHOLDERS' FUNDS			<u>207,102</u>		<u>(6,394)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

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

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 and authorised for issue on 28 May 2021 and were signed on its behalf by:

Mr G P Cotton - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. **STATUTORY INFORMATION**

Watr 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.

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.

Intangible assets

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

All intangible assets are considered to have a finite useful life. If a reliable estimate of useful life cannot be made, the useful life shall not exceed ten years.

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	- 33% on cost, 20% on cost and 10% on cost
Computer equipment	- 10% on cost

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 statement of financial position date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Intangibles £
COST	
Additions	216,975
At 31 May 2020	<u>216,975</u>
NET BOOK VALUE	
At 31 May 2020	<u>216,975</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	77,143	1,586	78,729
At 31 May 2020	77,143	1,586	78,729
DEPRECIATION			
Charge for year	6,859	131	6,990
At 31 May 2020	6,859	131	6,990
NET BOOK VALUE			
At 31 May 2020	70,284	1,455	71,739

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20 £	31.5.19 £
S455 tax debtor	684	-
Director's current account	2,106	-
VAT	32,704	623
	<u>35,494</u>	<u>623</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20 £	31.5.19 £
Bank loans and overdrafts	50,000	-
Trade creditors	23,627	-
Corporation tax	684	-
Other creditors	85,800	7,139
Director's current account	-	301
	<u>160,111</u>	<u>7,440</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.20 £	31.5.19 £
6,518	Ordinary	£0.0025	16	-
34,800	Ordinary 25p	£0.0025	87	87
5,200	Ordinary A	£0.0025	13	13
			<u>116</u>	<u>100</u>

The following shares were allotted and fully paid for cash at par during the year:

34,800 Ordinary 25p shares of £0.0025 each

5,200 Ordinary A shares of £0.0025 each

6,518 Ordinary shares of £0.0025 each were allotted as fully paid at a premium of £46.046 per share during the year.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	31.5.20 £	31.5.19 £
Mr G P Cotton		
Balance outstanding at start of year	(301)	(1,474)
Amounts advanced	2,407	1,173
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,106</u>	<u>(301)</u>

10. **RELATED PARTY DISCLOSURES**

At the Balance Sheet date Watr Ltd owed Solder Ltd £85,800 (2019:£7,139). Solder Ltd is a company under the control of common directors. This balance is included in other creditors in the accounts.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr G P Cotton.

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.