

**Registered Number NI058186**

**WATERESQ LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	2	287,610	260,284
		<u>287,610</u>	<u>260,284</u>
<b>Current assets</b>			
Stocks		414,987	292,940
Debtors		81,989	208,586
Cash at bank and in hand		75,595	208,283
		<u>572,571</u>	<u>709,809</u>
<b>Creditors: amounts falling due within one year</b>		<u>(419,685)</u>	<u>(504,511)</u>
<b>Net current assets (liabilities)</b>		<u>152,886</u>	<u>205,298</u>
<b>Total assets less current liabilities</b>		<u>440,496</u>	<u>465,582</u>
<b>Creditors: amounts falling due after more than one year</b>		(14,801)	(25,873)
<b>Provisions for liabilities</b>		<u>(46,595)</u>	<u>(46,595)</u>
<b>Total net assets (liabilities)</b>		<u>379,100</u>	<u>393,114</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		379,098	393,112
<b>Shareholders' funds</b>		<u>379,100</u>	<u>393,114</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 December 2016

And signed on their behalf by:

**Lisa Flanagan, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings Nil

Plant & machinery 20% Reducing Balance

Fixtures & fittings 15% Reducing Balance

**Other accounting policies****Stocks**

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**Foreign currencies**

Monetary 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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2015	580,419
Additions	97,389

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>677,808</u>
<b>Depreciation</b>	
At 1 April 2015	320,135
Charge for the year	70,063
On disposals	-
At 31 March 2016	<u>390,198</u>
<b>Net book values</b>	
At 31 March 2016	<u>287,610</u>
At 31 March 2015	<u>260,284</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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