

**WATERESQ LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**WATERESQ LIMITED**  
**UNAUDITED ACCOUNTS**  
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**WATERESQ LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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<b>Directors</b>	Catherine Connolly Lisa Flanagan
<b>Company Number</b>	NI058186 (Northern Ireland)
<b>Registered Office</b>	44a Ballybannon Road Castlewellan Down BT31 9ER

**WATERESQ LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	320,109	287,610
<b>Current assets</b>			
Inventories		315,717	414,987
Debtors		118,623	81,989
Cash at bank and in hand		183,827	75,595
		<u>618,167</u>	<u>572,571</u>
<b>Creditors: amounts falling due within one year</b>		(451,936)	(419,685)
<b>Net current assets</b>		<u>166,231</u>	<u>152,886</u>
<b>Total assets less current liabilities</b>		486,340	440,496
<b>Creditors: amounts falling due after more than one year</b>		(3,262)	(14,801)
<b>Provisions for liabilities</b>			
Deferred tax		(64,232)	(46,595)
<b>Net assets</b>		<u>418,846</u>	<u>379,100</u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	2	2
Profit and loss account		418,844	379,098
<b>Shareholders' funds</b>		<u>418,846</u>	<u>379,100</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit 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.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 20 October 2017.

Cathrine Connolly  
Director

Company Registration No. NI058186

**WATERESQ LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**1 Statutory information**

Wateresq Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI058186. The registered office is 44a Ballybannon Road, Castlewellan, Down, BT31 9ER.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

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 fixed assets 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

***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.

**WATERESQ LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**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.

**4 Tangible fixed assets**

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2016	677,808
Additions	99,740
Disposals	(43,500)
At 31 March 2017	<u>734,048</u>
<b>Depreciation</b>	
At 1 April 2016	390,198
Charge for the year	67,241
On disposals	(43,500)
At 31 March 2017	<u>413,939</u>
<b>Net book value</b>	
At 31 March 2017	<u><u>320,109</u></u>
At 31 March 2016	<u><u>287,610</u></u>

**5 Share capital**

	<b>2017 £</b>	<b>2016 £</b>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**6 Average number of employees**

During the year the average number of employees was 15 (2016: 15).

