

**WATERESQ LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

WATERESQ LIMITED
UNAUDITED ACCOUNTS
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WATERESQ LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

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

WATERESQ LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	706,888	703,294
Current assets			
Inventories		392,942	199,485
Debtors		1,847,757	1,357,185
Cash at bank and in hand		248,913	419,737
		<u>2,489,612</u>	<u>1,976,407</u>
Creditors: amounts falling due within one year		(1,687,327)	(1,684,228)
Net current assets		<u>802,285</u>	<u>292,179</u>
Total assets less current liabilities		1,509,173	995,473
Creditors: amounts falling due after more than one year		(117,209)	(32,483)
Provisions for liabilities			
Deferred tax		(64,232)	(64,232)
Net assets		<u>1,327,732</u>	<u>898,758</u>
Capital and reserves			
Called up share capital	<u>5</u>	2	2
Profit and loss account		<u>1,327,730</u>	<u>898,756</u>
Shareholders' funds		<u>1,327,732</u>	<u>898,758</u>

For the year ending 31 March 2023 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.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2023 and were signed on its behalf by

Catherine Connolly
Director

Company Registration No. NI058186

WATERESQ LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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.

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.

WATERESQ LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 April 2022	1,608,331
Additions	162,121
At 31 March 2023	1,770,452
Depreciation	
At 1 April 2022	905,037
Charge for the year	158,527
At 31 March 2023	1,063,564
Net book value	
At 31 March 2023	706,888
At 31 March 2022	703,294

5 Share capital

	2023 £	2022 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

6 Average number of employees

During the year the average number of employees was 41 (2022: 30).

