

**WATERESQ LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**WATERESQ LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**WATERESQ LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

<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 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	674,795	668,733
<b>Current assets</b>			
Inventories		8,000	115,053
Debtors		586,625	459,449
Cash at bank and in hand		919,698	331,298
		<u>1,514,323</u>	<u>905,800</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,304,198)</u>	<u>(771,740)</u>
<b>Net current assets</b>		<u>210,125</u>	<u>134,060</u>
<b>Total assets less current liabilities</b>		884,920	802,793
<b>Creditors: amounts falling due after more than one year</b>		(83,240)	(111,017)
<b>Provisions for liabilities</b>			
Deferred tax		(64,232)	(64,232)
<b>Net assets</b>		<u>737,448</u>	<u>627,544</u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	2	2
Profit and loss account		<u>737,446</u>	<u>627,542</u>
<b>Shareholders' funds</b>		<u>737,448</u>	<u>627,544</u>

For the year ending 31 March 2021 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 18 June 2021 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 2021**

---

**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 2021**

---

**4 Tangible fixed assets**

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2020	1,269,822
Additions	155,588
Disposals	(3,000)
At 31 March 2021	1,422,410
<b>Depreciation</b>	
At 1 April 2020	601,089
Charge for the year	149,526
On disposals	(3,000)
At 31 March 2021	747,615
<b>Net book value</b>	
At 31 March 2021	674,795
At 31 March 2020	668,733

**5 Share capital**

	<b>2021 £</b>	<b>2020 £</b>
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 30 (2020: 26).

