

Unaudited Financial Statements
for the Period 1 February 2023 to 28 February 2023
for
Water Fortune (Derry) Limited

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for the Period 1 February 2023 to 28 February 2023

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Water Fortune (Derry) Limited

Company Information

for the Period 1 February 2023 to 28 February 2023

DIRECTOR: X Gao

REGISTERED OFFICE: 44 Clooney Terrance
Londonderry
BT47 6AP

REGISTERED NUMBER: NI685406 (Northern Ireland)

ACCOUNTANTS: H.P.& ASSOCIATES LLP
81-83 DUBLIN ROAD
BELFAST
ANTRIM
BT2 7HF

Balance Sheet
28 February 2023

	Notes	28.2.23 £	£	31.1.23 £	£
FIXED ASSETS					
Tangible assets	4		337		342
CURRENT ASSETS					
Stocks		8,074		6,287	
Prepayments and accrued income		2,388		-	
Cash at bank and in hand		<u>123,179</u>		<u>112,149</u>	
		133,641		118,436	
CREDITORS					
Amounts falling due within one year	5	<u>68,926</u>		<u>54,785</u>	
NET CURRENT ASSETS			<u>64,715</u>		<u>63,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>65,052</u>		<u>63,993</u>
CAPITAL AND RESERVES					
Called up share capital		1		1	
Retained earnings		<u>65,051</u>		<u>63,992</u>	
			<u>65,052</u>		<u>63,993</u>
			<u>65,052</u>		<u>63,993</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 director and authorised for issue on 23 October 2023 and were signed by:

X Gao - Director

Notes to the Financial Statements
for the Period 1 February 2023 to 28 February 2023

1. STATUTORY INFORMATION

Water Fortune (Derry) Limited is a private company, limited by shares, registered in Northern Ireland. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Plant and Machinery - 18% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Period 1 February 2023 to 28 February 2023

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 18 (2023 - 19) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 February 2023 and 28 February 2023	<u>417</u>
DEPRECIATION	
At 1 February 2023	75
Charge for period	<u>5</u>
At 28 February 2023	<u>80</u>
NET BOOK VALUE	
At 28 February 2023	<u>337</u>
At 31 January 2023	<u>342</u>

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

	28.2.23 £	31.1.23 £
Taxation and social security	55,393	45,694
Other creditors	<u>13,533</u>	<u>9,091</u>
	<u>68,926</u>	<u>54,785</u>

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.