

**AQUA COMPANY LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

TUESDAY



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SCT 28/10/2008 9  
COMPANIES HOUSE

Registration number SC149592

**AQUA COMPANY LIMITED**

**COMPANY INFORMATION**

**DIRECTORS:**

C H Baker

**COMPANY SECRETARY:**

Temple Secretaries Limited (resigned 11/04/08)

**REGISTERED OFFICE:**

5 Logie Mill  
Beaverbank Office Park  
Logie Green Road  
Edinburgh  
EH7 4HH

**REGISTERED IN SCOTLAND:**

Company number SC149592

**BUSINESS ADDRESS:**

Oak House  
Hawkley  
Liss  
Hampshire  
GU33 6NF

**ACCOUNTANTS:**

Bicknell Sanders  
Alresford House  
60 West Street  
Farnham  
Surrey  
GU9 7EH

# **AQUA COMPANY LIMITED**

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**AQUA COMPANY LIMITED**

**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

The director presents her report and the financial statements for the year ended 31st December 2007

**Principal activity**

The principal activity of the company throughout the year was that of the sale of water clarification kits and other aquatic products

**Director**

The director who served during the year was

C H Baker

**Director's responsibilities**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the director is required to

select suitable accounting policies and apply them consistently, making judgements and estimates that are prudent and reasonable,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

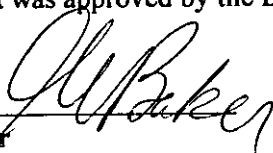
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 24 Oct 2008 and signed on its behalf by

  
C H Baker  
Director

**AQUA COMPANY LIMITED**

**Chartered Accountants report to the director on the unaudited financial statements of Aqua Company Limited**

In accordance with our letter of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the director that we have done so and state those matters that we have agreed to state to the director in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy nor completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Bicknell Sanders  
Chartered Accountants  
Alresford House  
60 West Street  
Farnham  
Surrey  
GU9 7EH**

Date: 27th October 2008

**AQUA COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

	<b><u>2007</u></b>	<b><u>2006</u></b>
Notes	£	£
Administrative expenses	(1,040)	(1,527)
Operating loss	(1,040)	(1,527)
Interest payable and similar charges	(13,964)	(13,964)
Loss for the year	<u>(15,004)</u>	<u>(15,491)</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

**AQUA COMPANY LIMITED**

**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2007**

	Notes	£	<u>2007</u> £	£	<u>2006</u> £
<b>Fixed assets</b>					
Investments	3		396,547		396,547
<b>Current assets</b>					
Debtors	4	119,089		120,206	
Cash at bank and in hand		222		290	
		<u>119,311</u>		<u>120,496</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,032,187)</u>		<u>(1,018,368)</u>	
<b>Net current liabilities</b>			<u>(912,876)</u>		<u>(897,872)</u>
<b>Deficiency of assets</b>			<u>(516,329)</u>		<u>(501,325)</u>
<b>Capital and reserves</b>					
Called up share capital	8		50,000		50,000
Profit and loss account	6		<u>(566,329)</u>		<u>(551,325)</u>
<b>Shareholders' funds</b>	7		<u>(516,329)</u>		<u>(501,325)</u>

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ending 31st December 2007

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985

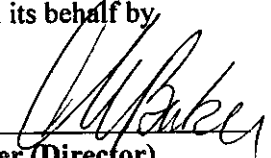
The director confirms that is responsible for

(1) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to these financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved and authorised for issue by the Board on 24 Oct 2008 and signed on its behalf by

  
C H Baker (Director)

The notes on pages 5 to 7 form an integral part of these financial statements.

## **AQUA COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST DECEMBER 2007**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **1.2. Investments**

Fixed asset investments are stated at cost less provision for diminution in value Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities

##### **1.3. Deferred taxation**

Provision is made for deferred taxation using the full provision method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes

##### **1.4. Group accounts**

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

#### **2. Taxation**

There was no charge for corporation tax arising from the results for the year (2006 £nil)

#### **3. Fixed asset investments**

	<b>Subsidiary undertakings shares £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st January 2007 and At 31st December 2007	<u>396,547</u>	<u>396,547</u>
<b>Net book values</b>		
At 31st December 2007	<u>396,547</u>	<u>396,547</u>
At 31st December 2006	<u>396,547</u>	<u>396,547</u>

In the opinion of the director, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet



**AQUA COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

**3.1. Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
<b>Subsidiary undertaking</b>				
Bioplancton SA	Luxembourg	Aquatic products	Ordinary	68%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Loss for the year £
Bioplancton SA	(257,446)	(23,647)

**4. Debtors**

	<b><u>2007</u></b> £	<b><u>2006</u></b> £
Amounts owed by group undertakings	119,030	120,118
Other debtors	59	88
	<u>119,089</u>	<u>120,206</u>

**5. Creditors: amounts falling due within one year**

	<b><u>2007</u></b> £	<b><u>2006</u></b> £
Director's current account	1,674	1,674
Other creditors	922,018	922,018
Accruals and deferred income	108,495	94,676
	<u>1,032,187</u>	<u>1,018,368</u>

**6. Reserves**

	<b>Profit and loss account</b> £	<b>Total</b> £
At 1st January 2007	(551,325)	(551,325)
Loss for the year	(15,004)	(15,004)
At 31st December 2007	<u>(566,329)</u>	<u>(566,329)</u>

**AQUA COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

<b>7. Reconciliation of movements in shareholders' funds</b>	<b><u>2007</u></b> <b>£</b>	<b><u>2006</u></b> <b>£</b>
Loss for the year	(15,004)	(15,491)
Opening shareholders' funds	(501,325)	(485,834)
Closing shareholders' funds	<u>(516,329)</u>	<u>(501,325)</u>
 <b>8. Share capital</b>	 <b><u>2007</u></b> <b>£</b>	 <b><u>2006</u></b> <b>£</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
 <b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

**9. Related party transactions**

The company is controlled by Mr H Berlin who is the major shareholder

The amount owed by the company's subsidiary, Biplancton SA as at 31st December 2007 was £119,030 (2006 £120,118)

The amount owed by the company to Mr Berlin as at 31st December 2007 was £782,376 (2006 £782,376)