

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

FOR

LIVING WATER ECOSYSTEMS LTD.

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FOR THE YEAR ENDED 30 APRIL 2014**

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LIVING WATER ECOSYSTEMS LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014**

DIRECTORS:

D M Shields
J L Shields

SECRETARY:

D M Shields

REGISTERED OFFICE:

Carlingnose Studios
North Queensferry
Fife
KY11 1ER

REGISTERED NUMBER:

SC181843 (Scotland)

ACCOUNTANTS:

Danzig Limited
Chartered Accountants
6 St Colme Street
Edinburgh
Lothian
EH3 6AD

LIVING WATER ECOSYSTEMS LTD. (REGISTERED NUMBER: SC181843)

ABBREVIATED BALANCE SHEET

30 APRIL 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	27,000	30,000
Tangible assets	3	<u>16,646</u>	<u>19,879</u>
		<u>43,646</u>	<u>49,879</u>
CURRENT ASSETS			
Work in progress		1,709	3,250
Debtors		<u>9,899</u>	<u>50,506</u>
		11,608	53,756
CREDITORS			
Amounts falling due within one year	4	<u>(34,286)</u>	<u>(69,764)</u>
NET CURRENT LIABILITIES		<u>(22,678)</u>	<u>(16,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,968	33,871
CREDITORS			
Amounts falling due after more than one year		(16,000)	(30,000)
PROVISIONS FOR LIABILITIES		<u>(3,045)</u>	<u>(962)</u>
NET ASSETS		<u>1,923</u>	<u>2,909</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Profit and loss account		<u>1,919</u>	<u>2,905</u>
SHAREHOLDERS' FUNDS		<u>1,923</u>	<u>2,909</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 September 2014 and were signed on its behalf by:

D M Shields - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost and in accordance with the property

Work in progress

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax assets is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	
and 30 April 2014	<u>60,000</u>
AMORTISATION	
At 1 May 2013	30,000
Amortisation for year	<u>3,000</u>
At 30 April 2014	<u>33,000</u>
NET BOOK VALUE	
At 30 April 2014	<u>27,000</u>
At 30 April 2013	<u>30,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	
and 30 April 2014	<u>47,041</u>
DEPRECIATION	
At 1 May 2013	27,162
Charge for year	<u>3,233</u>
At 30 April 2014	<u>30,395</u>
NET BOOK VALUE	
At 30 April 2014	<u>16,646</u>
At 30 April 2013	<u>19,879</u>

4. CREDITORS

Creditors include an amount of £ 6,920 (2013 - £ 1,231) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 30 April 2014, D M and J L Shields had advanced a total of £16,842 (2013 - £32,356) to the company. There are no fixed terms for repayment and no interest is charged. However, £16,000 of this loan is considered to be of a long term nature.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

7. RELATED PARTY DISCLOSURES

During the year the company paid £11,220 (2013: £11,220) rent to the Living Water Partnership. Rent was charged on a fully commercial basis. The directors of the company are partners in the Living Water Partnership.

8. ULTIMATE CONTROLLING PARTY

D M Shields and J L Shields hold the entire issued share capital of the company in equal proportion.

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.