

Company Registration No. SC204973 (Scotland)

**AQUADOS (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2002**



# AQUADOS (UK) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	31 December 2002		31 May 2002	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		6,584		17,798
Investments	2		2		2
			<u>6,586</u>		<u>17,800</u>
<b>Current assets</b>					
Stocks		32,806		95,179	
Debtors		399,237		108,916	
Cash at bank and in hand		-		55	
		<u>432,043</u>		<u>204,150</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,552,671)</u>		<u>(922,414)</u>	
<b>Net current liabilities</b>			<u>(1,120,628)</u>		<u>(718,264)</u>
<b>Total assets less current liabilities</b>			<u>(1,114,042)</u>		<u>(700,464)</u>
<b>Capital and reserves</b>					
Called up share capital	4		33,000		33,000
Share premium account			191,375		191,375
Profit and loss account			<u>(1,338,417)</u>		<u>(924,839)</u>
<b>Shareholders' funds</b>			<u>(1,114,042)</u>		<u>(700,464)</u>

# AQUADOS (UK) LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2002

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In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 29 April 2004



G Hinton  
Director

# AQUADOS (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2002

### 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 June 2002).

The director considers it appropriate to prepare the accounts on a going concern basis as the company has the continued support of its bankers, and during the 7 months ended 31 December 2002 has been granted a convertible working capital facility of \$1.5m from JemPak Canada Inc., a supplier to the company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% straight line
Fixtures, fittings & equipment	33% straight line
Motor vehicles	33% straight line

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 June 2002	43,383	2	43,385
Disposals	(10,000)	-	(10,000)
At 31 December 2002	33,383	2	33,385
<b>Depreciation</b>			
At 1 June 2002	25,585	-	25,585
On disposals	(6,666)	-	(6,666)
Charge for the period	7,880	-	7,880
At 31 December 2002	26,799	-	26,799
<b>Net book value</b>			
At 31 December 2002	6,584	2	6,586
At 31 May 2002	17,798	2	17,800

The company owns 100% of the share capital of LHS International Limited. This is a dormant subsidiary with Net Assets of £2 as at 31 May 2001. The company has subsequently applied to be struck off.

# AQUADOS (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2002

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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £551,297 (2002 - £457,118).

4 Share capital	2002 £	2002 £
<b>Authorised</b>		
33,000 Ordinary shares of £1 each	33,000	33,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
33,000 Ordinary shares of £1 each	33,000	33,000
	<u>          </u>	<u>          </u>