

**Registration number 3102176**

**Albion Water Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2011**

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## **Albion Water Limited**

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**Independent auditors' report to Albion Water Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Albion Water Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**David Tansley (senior statutory auditor)**  
**For and on behalf of Sinnett & Tansley Limited**  
**Chartered Accountants & Statutory Auditors**

**3 Richfield Place**  
**Richfield Avenue**  
**Reading RG1 8EQ**

18<sup>th</sup> August 2011

**Albion Water Limited**

**Abbreviated balance sheet  
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		15,761		16,114
<b>Current assets</b>					
Debtors		684,532		612,387	
Cash at bank and in hand		524,550		399,321	
		1,209,082		1,011,708	
<b>Creditors: amounts falling due within one year</b>		(1,188,279)		(994,154)	
<b>Net current assets</b>			20,803		17,554
<b>Total assets less current liabilities</b>			36,564		33,668
<b>Provisions for liabilities</b>			(3,400)		(3,400)
<b>Net assets</b>			33,164		30,268
<b>Capital and reserves</b>					
Called up share capital	4		1		1
Profit and loss account			33,163		30,267
<b>Shareholders' funds</b>			33,164		30,268

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

18th August 2011

The abbreviated accounts were approved by the Board on \_\_\_\_\_ and signed on its behalf by

  
J R Bryan  
Director

Registration number 3102176

The notes on pages 3 to 5 form an integral part of these financial statements.

## **Albion Water Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2011**

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

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

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	2 years straight line
Fixtures, fittings and equipment	-	100 years straight line
Motor vehicles	-	60years straight line
Mechanical	-	10 years straight line

During the year the company aquired the rights to operate sewage facilities at Knowle Village from Berkeley Homes (Southern) Limited at nil value. The directors consider that the associated assets have a value of £930,928, but are matched by obligations of a similar amount. The commercial value of the assets is depreciated at the rates shown above and then negated by a similar amount to reflect that consideration was nil

#### **2. Auditors' remuneration**

Audit costs are paid for by Albion Group Limited

##### **2.1. Directors' remuneration**

As required by the Water Act 2003, the directors confirm that no director received any payment based on standards of performance of the regulated business

**Albion Water Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2011**

continued

3. Fixed assets	<b>Tangible fixed assets £</b>	
<b>Cost</b>		
At 1 April 2010	17,810	
Third party contribution b/fwd	2,500,000	
Additions	939,737	
Third party contribution	(3,430,928)	
At 31 March 2011	<u>26,619</u>	
<b>Depreciation</b>		
At 1 April 2010	1,696	
Amortisation of fixed asset contribution b/fwd	57,667	
Charge for year	82,539	
Amortisation of fixed asset contribution	(131,044)	
At 31 March 2011	<u>10,858</u>	
<b>Net book values</b>		
At 31 March 2011	<u>15,761</u>	
At 31 March 2010	<u>16,114</u>	
4. Share capital	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	

**Albion Water Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2011**

continued

**5. Financial commitments**

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as follows

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
Within one year	<u>33,328</u>	<u>-</u>

**6. Ultimate parent undertaking**

The ultimate holding company is Albion Group Limited, a company incorporated in England