

Registered number: 04017912

Water Direct Management Limited

Unaudited

Directors' report and financial statements

For the year ended 30 April 2022

Water Direct Management Limited

Company Information

| | |
|--------------------------|---|
| Directors | T L Heathcote J H West |
| Company secretary | J H West |
| Registered number | 04017912 |
| Registered office | Stanford Bridge Farm Station Road, Pluckley Ashford Kent TN27 0RU |
| Accountants | Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU |

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Water Direct Management Limited

Directors' report For the year ended 30 April 2022

The directors present their report and the financial statements for the year ended 30 April 2022.

Principal activity

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current period since 1 January 2018. It is anticipated that the company will remain dormant for the foreseeable future. There are no risks or uncertainties facing company.

Directors

The directors who served during the year were:

T L Heathcote
J H West

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 January 2023 and signed on its behalf.

T L Heathcote
Director

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Water Direct Management Limited for the year ended 30 April 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Water Direct Management Limited for the year ended 30 April 2022 which comprise the Statement of income and retained earnings, the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of Water Direct Management Limited, as a body, in accordance with the terms of our engagement letter dated 3 January 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Water Direct Management Limited and state those matters that we have agreed to state to the Board of directors of Water Direct Management Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Water Direct Management Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Water Direct Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Water Direct Management Limited. You consider that Water Direct Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Water Direct Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kreston Reeves LLP

Chartered Accountants

Canterbury
27 January 2023

Profit and loss account
For the year ended 30 April 2022

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Balance sheet
As at 30 April 2022

| | Note | 2022 £ | 2021 £ |
|--|-------------|-------------------------|-------------------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 700 | 700 |
| | | <u>700</u> | <u>700</u> |
| Total assets less current liabilities | | 700 | 700 |
| Net assets | | <u>700</u> | <u>700</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 700 | 700 |
| | | <u>700</u> | <u>700</u> |

For the year ended 30 April 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 January 2023.

T L Heathcote
Director

The notes on pages 5 to 6 form part of these financial statements.

Notes to the financial statements
For the year ended 30 April 2022

1. General information

Water Direct Management Limited is a limited liability company incorporated in England and Wales, registered number 04017912. The registered office is Stanford Bridge Farm, Station Road, Pluckley, Ashford, Kent, TN27 0RU.

2. Accounting policies

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.1 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Debtors

| | 2022 | 2021 |
|------------------------------------|-------------|------|
| | £ | £ |
| Amounts owed by group undertakings | 700 | 700 |
| | 700 | 700 |

5. Share capital

| | 2022 | 2021 |
|--|-------------|------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 700 (2021 - 700) Ordinary shares of £1.00 each | 700 | 700 |

**Notes to the financial statements
For the year ended 30 April 2022**

6. Controlling party

Water Direct Management Limited is a wholly owned subsidiary of FGS Utilities Limited, the immediate parent company incorporated in England and Wales. The ultimate parent company is Heathcote Holdings Limited, a company also incorporated in England and Wales, which owns 100% of the share capital in FGS Utilities Limited.

The ultimate controlling party is T L Heathcote who is director of each of the above companies by virtue of his majority shareholding in Heathcote Holdings Limited.

Water Direct Management Limited are included in the consolidated financial statements of FGS Agri Limited which are available from Stanford Bridge Farm, Station Road, Pluckley, Ashford, Kent, TN27 0RU.

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.