

Company Registration No 04553652 (England and Wales)

AQUAFLOW LABORATORY PRODUCTS LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2010



AQUAFLOW LABORATORY PRODUCTS LTD

COMPANY INFORMATION

Director	Mr E A J Chalk
Secretary	Mr E A J Chalk
Company number	04553652
Registered office	24 Abbots Road Abbots Langley Herts WD5 0AZ
Accountants	Dunbar & Co 70 South Lambeth Road London SW8 1RL

AQUAFLOW LABORATORY PRODUCTS LTD

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AQUAFLOW LABORATORY PRODUCTS LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2010

The director presents his report and financial statements for the year ended 31 October 2010

Principal activities

The principal activity of the company continued to be that of collection of royalties relating to the patents held by the company

Director

The following director has held office since 1 November 2009

Mr E A J Chalk

Statement of director's responsibilities

The director is responsible for preparing the Director's 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). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr E A J Chalk
Director

AQUAFLOW LABORATORY PRODUCTS LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF AQUAFLOW LABORATORY PRODUCTS LTD

In accordance with the engagement letter dated 7 April 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Aquaflow Laboratory Products Ltd for the year ended 31 October 2010, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them 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 Company and the Company's Board of Directors as a body, 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 31 October 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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 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 financial statements.

Dunbar & Co

Accountants

22 March 2011

70 South Lambeth Road
London
SW8 1RL

AQUAFLOW LABORATORY PRODUCTS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2010

		2010	2009
	Notes	£	£
Turnover		6,845	1,872
Administrative expenses		(1,323)	(2,018)
Profit/(loss) on ordinary activities before taxation	2	5,522	(146)
Tax on profit/(loss) on ordinary activities	3	(985)	-
Profit/(loss) for the year	8	4,537	(146)

AQUAFLOW LABORATORY PRODUCTS LTD

BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	4		4,982		5,749
Current assets					
Debtors	5	-		41	
Cash at bank and in hand		8,411		2,030	
		<u>8,411</u>		<u>2,071</u>	
Creditors amounts falling due within one year	6	<u>(12,567)</u>		<u>(11,531)</u>	
Net current liabilities			<u>(4,156)</u>		<u>(9,460)</u>
Total assets less current liabilities			<u>826</u>		<u>(3,711)</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		824		(3,713)
			<u>826</u>		<u>(3,711)</u>
Shareholders' funds			<u>826</u>		<u>(3,711)</u>

For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 21/3/11



Mr E A J Chalk
Director

Company Registration No. 04553652

AQUAFLOW LABORATORY PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010

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 April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives. The director has estimated the expected useful commercial life of the patent as being 10 years from May 2007

2	Operating profit/(loss)	2010 £	2009 £
	Operating profit/(loss) is stated after charging		
	Amortisation of intangible assets	767	1,917
		<u>767</u>	<u>1,917</u>
3	Taxation	2010 £	2009 £
	Domestic current year tax		
	U K corporation tax	985	-
		<u>985</u>	<u>-</u>
	Current tax charge	985	-
		<u>985</u>	<u>-</u>

The company has estimated losses of £ nil (2009 - £ 1,568) available for carry forward against future trading profits

AQUAFLOW LABORATORY PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2010

4 Intangible fixed assets

	Patents £
Cost	
At 1 November 2009 & at 31 October 2010	7,666
Amortisation	
At 1 November 2009	1,917
Charge for the year	767
At 31 October 2010	2,684
Net book value	
At 31 October 2010	4,982
At 31 October 2009	5,749

5 Debtors

	2010 £	2009 £
Other debtors	-	41

6 Creditors: amounts falling due within one year

	2010 £	2009 £
Taxation and social security	985	-
Other creditors	11,582	11,531
	12,567	11,531

7 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

AQUAFLOW LABORATORY PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2010

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2009	(3,713)
Profit for the year	4,537
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Balance at 31 October 2010	824
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