

Company number 05450063

AQUAVISION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2007

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Aquavision Limited
Abbreviated Balance Sheet as at 31 May 2007

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	<u>Notes</u>	2007	2006
		£	£
<u>TangibleFixed Assets</u>	2	89	119
 <u>Current Assets</u>			
Cash at bank	-		2493
Trade Debtors	636		580
Prepayments	50		107
Stock	2518		100
		3204	3280
 <u>Creditors-amounts falling due within one year</u>		6604	5536
		<u>(3310)</u>	<u>(2137)</u>
 <u>Capital and reserves</u>			
Called up share capital	3	2	-
Profit and loss account		<u>(3311)</u>	<u>(2139)</u>
Shareholders Funds		<u>(3309)</u>	<u>(2139)</u>

The notes on pages 6-8 form part of these accounts

Aquavion Limited
Abbreviated Balance Sheet at 31 May 2007(continued)

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These annual accounts have not been audited because the company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985, and the members have not required the company to obtain an audit of its accounts for the period in accordance with section 249B(2).

The director acknowledges his responsibilities for

- 1) Ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- 2) 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 its profit or loss for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies, were approved by the board on and signed on its behalf:

R STOTT..... Director

Aquavision Limited
Notes to the abbreviated accounts for the period ended 31 May 2007

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2 Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard from the requirement to produce a cash flow statement on the grounds that it is a small company.

2.2 Tangible fixed assets and depreciation.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicle	25% reducing balance
Plant and Equipment	25% reducing balance

2.3 Work in progress

Stock, including work in progress is valued at the lower of cost and net realisable value after making allowance for irrecoverable items. Cost included all direct costs and an appropriate proportion of fixed and variable overheads.

2.4 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between incidence of income and expenditure for taxation and accounts purposes, to the extent that the director is of the opinion that there is no reasonable probability that a liability or asset will crystallise in the near future.

2.5 Turnover

Turnover comprises the net invoiced value of goods and services supplied in the ordinary course of business. Excluding value added tax.

Aquavision Limited
Notes to the abbreviated accounts for the period ended 31 May 2007

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<u>2 Tangible Assets</u>	Motor vehicles	office furniture	Total
<u>Cost</u>			
At 1 June 2006		125	125
Additions	-	-	-
At 31 May 2007	-	125	125
Depreciation			
At 1 June 2006		6	6
Charge for the period	-	30	30
At 31 May 2007	-	36	36
Written Down value			
at 1 June 2006	-	119	119
at 31 May 2007	-	89	89
<u>3 Share Capital</u>		<u>2007</u>	<u>2006</u>
Authorised			
2 Ordinary £1 shares		2	2
Issued and fully paid			
2 Ordinary £1 shares		2	2