

# Aqualiner Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2021

Evolve Accountants and Business Advisors Limited  
Unit 10 Phoenix Park  
Stephenson Industrial Estate  
Telford Way  
Coalville  
Leicestershire  
LE67 3IIB

# **Aqualiner Limited**

## **Contents**

|  |                      |
|--|----------------------|
| Company Information                                  | <u>1</u>             |
| Abridged Balance Sheet                               | <u>2</u> to <u>3</u> |
| Notes to the Unaudited Abridged Financial Statements | <u>4</u> to <u>6</u> |

# **Aqualiner Limited**

## **Company Information**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Mr Gerard Stephen Boyce<br>Mr Hao Zhang<br>Mr Declan Boyd Downey<br>Mr Julian Guy Rogers-Coltman<br>Mr Roderick Charles Hugo Adams                                 |
| <b>Registered office</b> | Unit 13 Aerodrome Close<br>Bishop Meadow Road<br>Loughborough<br>Leicestershire<br>LE11 5RJ  |
| <b>Accountants</b>       | Evolve Accountants and Business Advisors Limited<br>Unit 10 Phoenix Park<br>Stephenson Industrial Estate<br>Telford Way<br>Coalville<br>Leicestershire<br>LE67 3HB |

# Aqualiner Limited

(Registration number: 06109806)

## Abridged Balance Sheet as at 31 December 2021

|   | Note     | 2021<br>£               | 2020<br>£             |
|---|----------|-------------------------|-----------------------|
| <b>Fixed assets</b>                                   |          |                         |                       |
| Tangible assets                                       | <u>4</u> | 58,635                  | 836                   |
| <b>Current assets</b>                                 |          |                         |                       |
| Debtors   |          | 1,032,981               | 723,737               |
| Cash at bank and in hand                              |          | <u>2,443,497</u>        | <u>201,234</u>        |
|   |          | 3,476,478               | 924,971               |
| <b>Prepayments and accrued income</b>                 |          | 12,796                  | 9,465                 |
| <b>Creditors: Amounts falling due within one year</b> |          | <u>(50,804)</u>         | <u>(39,384)</u>       |
| <b>Net current assets</b>                             |          | <u>3,438,470</u>        | <u>895,052</u>        |
| <b>Net assets</b>                                     |          | <u><u>3,497,105</u></u> | <u><u>895,888</u></u> |
| <b>Capital and reserves</b>                           |          |                         |                       |
| Called up share capital                               |          | 3,023                   | 2,382                 |
| Share premium reserve                                 |          | 9,343,962               | 6,329,356             |
| Capital redemption reserve                            |          | 11                      | -                     |
| Retained earnings                                     |          | <u>(5,849,891)</u>      | <u>(5,435,850)</u>    |
| Shareholders' funds                                   |          | <u><u>3,497,105</u></u> | <u><u>895,888</u></u> |

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 20 July 2022 and signed on its behalf by:

**Aqualiner Limited**  
**(Registration number: 06109806)**  
**Abridged Balance Sheet as at 31 December 2021**

.....  
Mr Roderick Charles Hugo Adams  
Director

# **Aqualiner Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 13 Aerodrome Close  
Bishop Meadow Road  
Loughborough  
Leicestershire  
LE11 5RJ

These financial statements were authorised for issue by the Board on 20 July 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## **Aqualiner Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2021**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b>     |
|---------------------|---|
| Plant and machinery | 15% straight line                       |
| Office equipment    | 20% straight line & 33.3% straight line |

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| <b>Asset class</b>                    | <b>Amortisation method and rate</b> |
|---------------------------------------|-------------------------------------|
| Intangible assets other than goodwill | 33.3% straight line                 |

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2020 - 3).

# Aqualiner Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2021

### 4 Tangible assets

|                          | Plant and<br>machinery<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|-----------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |                             |                          |            |
| At 1 January 2021        | 83,272                      | 2,437                    | 85,709     |
| Additions                | 61,635                      | 7,378                    | 69,013     |
| At 31 December 2021      | 144,907                     | 9,815                    | 154,722    |
| <b>Depreciation</b>      |                             |                          |            |
| At 1 January 2021        | 82,437                      | 2,436                    | 84,873     |
| Charge for the year      | 9,738                       | 1,476                    | 11,214     |
| At 31 December 2021      | 92,175                      | 3,912                    | 96,087     |
| <b>Carrying amount</b>   |                             |                          |            |
| At 31 December 2021      | 52,732                      | 5,903                    | 58,635     |
| At 31 December 2020      | 835                         | 1                        | 836        |



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.