

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED**

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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**LAND AND WATER RESOURCE
CONSULTANTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Chartered Accountants' Report	9
Trading and Profit and Loss Account	10

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS:

Dr C M Wilson
Dr E A Rafnsson
Mr T Jonsson

SECRETARY:

Ms L Stringer

REGISTERED OFFICE:

1 Lode Road
Lode
Cambridgeshire
CB25 9ER

REGISTERED NUMBER:

01460568 (England and Wales)

ACCOUNTANTS:

Bernard Edge & Co
The Old Courts
147 All Saints Road
Newmarket
Suffolk
CB8 8HH

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors present their report with the financial statements of the company for the year ended 31 December 2014

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report

Dr C M Wilson
Dr E A Rafnsson
Mr T Jonsson

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

ON BEHALF OF THE BOARD:



Dr C M Wilson - Director

18 September 2015

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	2014 £	2013 £
TURNOVER		340,482	213,276
Cost of sales		105,417	26,640
GROSS PROFIT		235,065	186,636
Administrative expenses		220,364	187,483
OPERATING PROFIT/(LOSS)	2	14,701	(847)
Interest payable and similar charges		590	7
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		14,111	(854)
Tax on profit/(loss) on ordinary activities	3	3,728	553
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		10,383	(1,407)

The notes form part of these financial statements

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED (REGISTERED NUMBER: 01460568)**

**BALANCE SHEET
31 DECEMBER 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	4	12,710	15,700
CURRENT ASSETS			
Debtors	5	142,601	107,751
Cash at bank		92,058	12,048
		<u>234,659</u>	<u>119,799</u>
CREDITORS			
Amounts falling due within one year	6	<u>173,431</u>	<u>72,044</u>
NET CURRENT ASSETS		<u>61,228</u>	<u>47,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>73,938</u>	<u>63,455</u>
PROVISIONS FOR LIABILITIES	7	<u>400</u>	<u>300</u>
NET ASSETS		<u><u>73,538</u></u>	<u><u>63,155</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	1,225	1,225
Profit and loss account	9	<u>72,313</u>	<u>61,930</u>
SHAREHOLDERS' FUNDS		<u><u>73,538</u></u>	<u><u>63,155</u></u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The notes form part of these financial statements

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED (REGISTERED NUMBER: 01460568)**

**BALANCE SHEET - continued
31 DECEMBER 2014**

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

The financial statements were approved by the Board of Directors on 18 September 2015 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'C M Wilson'.

Dr C M Wilson - Director

The notes form part of these financial statements

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT/(LOSS)

The operating profit (2013 - operating loss) is stated after charging/(crediting)

	2014	2013
	£	£
Depreciation - owned assets	3,604	3,794
Foreign exchange differences	-	(64)
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	<u>37,500</u>	<u>37,500</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2014	2013
	£	£
Current tax		
UK corporation tax	3,628	553
Deferred tax	100	-
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	<u>3,728</u>	<u>553</u>

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2014	43,060	16,615	890	60,565
Additions	-	197	417	614
At 31 December 2014	<u>43,060</u>	<u>16,812</u>	<u>1,307</u>	<u>61,179</u>
DEPRECIATION				
At 1 January 2014	29,420	14,625	820	44,865
Charge for year	3,080	407	117	3,604
At 31 December 2014	<u>32,500</u>	<u>15,032</u>	<u>937</u>	<u>48,469</u>
NET BOOK VALUE				
At 31 December 2014	<u>10,560</u>	<u>1,780</u>	<u>370</u>	<u>12,710</u>
At 31 December 2013	<u>13,640</u>	<u>1,990</u>	<u>70</u>	<u>15,700</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	134,777	35,373
Other debtors	7,824	72,378
	<u>142,601</u>	<u>107,751</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	61,247	3,495
Taxation and social security	36,338	17,218
Other creditors	75,846	51,331
	<u>173,431</u>	<u>72,044</u>

7 PROVISIONS FOR LIABILITIES

	2014 £	2013 £
Deferred tax	<u>400</u>	<u>300</u>

**LAND AND WATER RESOURCE
CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

7 PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2014	300
Charge to Profit and Loss Account during year	100
Balance at 31 December 2014	<u>400</u>

8 CALLED UP SHARE CAPITAL

Number	Class	Nominal value £1	2014 £	2013 £
1,225	Ordinary	£1	<u>1,225</u>	<u>1,225</u>

9 RESERVES

	Profit and loss account £
At 1 January 2014	61,930
Profit for the year	10,383
At 31 December 2014	<u>72,313</u>

10 ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Mannvit hv, a company incorporated in Iceland

11 RELATED PARTY DISCLOSURES

During the year the company supplied services to the Mannvit group to the value of £138,888 (2013 £52,615) The amount owed by the company as at 31 December was 52,305 (2013 NIL) The amount owed to the company as at 31 December was £88,740 (2013 £16,022)

The company was charged £4,800 in the year for rent by Dr C M Wilson