

**LAND AND WATER RESOURCE
CONSULTANTS LTD**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

SATURDAY MONDAY



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	COMPANIES HOUSE	

**LAND AND WATER RESOURCE
CONSULTANTS LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**LAND AND WATER RESOURCE
CONSULTANTS LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017**

DIRECTORS:

A Magnusson
S Sigfusson

SECRETARY:

REGISTERED OFFICE:

147 All Saints Road
Newmarket
Suffolk
CB8 8HH

REGISTERED NUMBER:

01460568 (England and Wales)

ACCOUNTANTS:

NKT Accountants
The Old Courts
147 All Saints Road
Newmarket
Suffolk
CB8 8HH

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

**BALANCE SHEET
31ST DECEMBER 2017**

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Tangible assets	4		7,390		11,630
CURRENT ASSETS					
Debtors	5	20,526		83,342	
Cash at bank		14,106		10,327	
		<u>34,632</u>		<u>93,669</u>	
CREDITORS					
Amounts falling due within one year	6	<u>230,428</u>		<u>167,499</u>	
NET CURRENT LIABILITIES			<u>(195,796)</u>		<u>(73,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(188,406)</u>		<u>(62,200)</u>
CAPITAL AND RESERVES					
Called up share capital			1,225		1,225
Retained earnings			<u>(189,631)</u>		<u>(63,425)</u>
SHAREHOLDERS' FUNDS			<u>(188,406)</u>		<u>(62,200)</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 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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

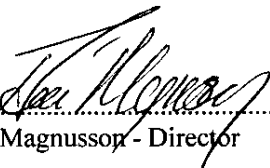
**LAND AND WATER RESOURCE
CONSULTANTS LTD (REGISTERED NUMBER: 01460568)**

**BALANCE SHEET - continued
31 DECEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on18/9/2018..... and were signed on its behalf by:


.....
A Magnusson - Director

The notes form part of these financial statements

**LAND AND WATER RESOURCE
CONSULTANTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Land and Water Resource Consultants Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

Although the company was insolvent at the balance sheet date the accounts have been prepared on the going concern basis. The company is dependent upon the continued support of Mannvit Hf the parent company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**LAND AND WATER RESOURCE
CONSULTANTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 5).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2017	43,060	21,682	3,483	68,225
Additions	-	347	575	922
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	43,060	22,029	4,058	69,147
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2017	38,660	15,932	2,003	56,595
Charge for year	3,080	1,177	905	5,162
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	41,740	17,109	2,908	61,757
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2017	<u>1,320</u>	<u>4,920</u>	<u>1,150</u>	<u>7,390</u>
At 31 December 2016	<u>4,400</u>	<u>5,750</u>	<u>1,480</u>	<u>11,630</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	6,261	44,126
Other debtors	14,265	39,216
	<hr/>	<hr/>
	<u>20,526</u>	<u>83,342</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	203,320	118,203
Taxation and social security	1,515	25,459
Other creditors	25,593	23,837
	<hr/>	<hr/>
	<u>230,428</u>	<u>167,499</u>

**LAND AND WATER RESOURCE
CONSULTANTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. RELATED PARTY DISCLOSURES

The amount owed by the company to Mannvit Hf as at 31 December was £200,621 (2016 £97,079).

The ultimate controlling party is Mannvit Hf.

Parents Registered Office
Urdarhvarfi 6
203 Kopavogur
Iceland