

Registered Number: 03577754

England and Wales

Waterco Limited

Unaudited Abbreviated Financial Statements

For the year ended 31 March 2016

Waterco Limited  
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Waterco Limited  
Abbreviated Balance Sheet  
As at 31 March 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	170,589	157,740
Investments	3	1,001	-
		<b>171,590</b>	<b>157,740</b>
<b>Current assets</b>			
Debtors		359,112	361,731
Cash at bank and in hand		194,888	149,654
		<b>554,000</b>	<b>511,385</b>
<b>Creditors: amounts falling due within one year</b>		<b>(194,599)</b>	<b>(106,691)</b>
<b>Net current assets</b>		<b>359,401</b>	<b>404,694</b>
<b>Total assets less current liabilities</b>		<b>530,991</b>	<b>562,434</b>
<b>Provisions for liabilities</b>		<b>(12,500)</b>	<b>(7,700)</b>
<b>Net assets</b>		<b>518,491</b>	<b>554,734</b>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		518,391	554,634
<b>Shareholders funds</b>		<b>518,491</b>	<b>554,734</b>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

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P M Jones Director

Date approved by the board: 26 May 2016

Waterco Limited  
Notes to the Abbreviated Financial Statements  
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## 1 Accounting Policies

### Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The company and its subsidiary undertakings comprise a small group. The company has taken advantage of the exemption provided by s.398 of the Companies Act 2006 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

### Turnover

Turnover represents amounts chargeable to clients for professional services provided during the year, inclusive of direct expenses incurred on client assignments but excluding Value Added Tax. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of work performed. Unbilled revenue is included in debtors as 'Accrued Income'.

### Research and development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

### Pension Costs

The company operates defined contribution pension schemes for the benefit of its directors and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

### Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	Over 15 years Straight line
Computer Equipment	33% Straight line
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	15% Reducing balance

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**Fixed asset investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 April 2015	326,472
Additions	43,430
At 31 March 2016	<b>369,902</b>
<b>Depreciation</b>	
At 01 April 2015	168,732
Charge for year	30,581
At 31 March 2016	<b>199,313</b>
<b>Net book values</b>	
At 31 March 2016	<b>170,589</b>
At 31 March 2015	<b>157,740</b>

**3 Fixed asset investments**

	<b>Fixed asset investments</b>
<b>Cost</b>	<b>£</b>
Additions	1,001
At 31 March 2016	<b>1,001</b>
<b>Net book value</b>	
At 31 March 2016	<b>1,001</b>
	-

**4 Share capital**

	<b>2016</b>	<b>2015</b>
<b>Allotted called up and fully paid</b>	<b>£</b>	<b>£</b>
100 Ordinary shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

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