

Registered Number:03577754

England and Wales

Waterco Limited

Unaudited Financial Statements

For the year ended 31 March 2017

Waterco Limited

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Statement of Financial Position  
As at 31 March 2017

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Property, plant and equipment	2	225,967	170,589
Financial assets	3	1,001	1,001
		<b>226,968</b>	<b>171,590</b>
<b>Current assets</b>			
Trade and other receivables	4	666,146	359,112
Cash and cash equivalents		293,816	194,888
		<b>959,962</b>	<b>554,000</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(295,471)	(194,599)
<b>Net current assets</b>		<b>664,491</b>	<b>359,401</b>
<b>Total assets less current liabilities</b>		<b>891,459</b>	<b>530,991</b>
<b>Provisions for liabilities</b>		(24,000)	(12,500)
<b>Net assets</b>		<b>867,459</b>	<b>518,491</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		867,359	518,391
<b>Shareholders' funds</b>		<b>867,459</b>	<b>518,491</b>

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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.

These financial statements were approved and authorised for issue by the Board on 09 August 2017 and were signed by:

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P M Jones Director

## Waterco Limited

### Notes to the Financial Statements For the year ended 31 March 2017

#### Statutory Information

Waterco Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03577754.

Registered address:

Eden Court  
Lon Parcwr Business Park  
Ruthin  
Denbighshire  
LL15 1NJ

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

##### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### Research and development

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

##### Property, plant and equipment

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:

Leasehold property	Over 15 years Straight line
Computer equipment	33% Straight line
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

##### Deferred tax

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

##### Hire purchase and leasing commitments

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

##### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme 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.

Waterco Limited

Notes to the Financial Statements Continued  
For the year ended 31 March 2017

**2. Property, plant and equipment**

	Leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 01 April 2016	142,114	26,600	63,008	138,180	369,902
Additions	4,000	69,087	11,839	32,576	117,502
At 31 March 2017	<b>146,114</b>	<b>95,687</b>	<b>74,847</b>	<b>170,756</b>	<b>487,404</b>
<b>Provision for depreciation and impairment</b>					
At 01 April 2016	31,867	7,773	42,580	117,093	199,313
Charge for year	9,742	21,978	4,840	25,564	62,124
At 31 March 2017	<b>41,609</b>	<b>29,751</b>	<b>47,420</b>	<b>142,657</b>	<b>261,437</b>
<b>Net book value</b>					
At 31 March 2017	<b>104,505</b>	<b>65,936</b>	<b>27,427</b>	<b>28,099</b>	<b>225,967</b>
At 31 March 2016	<b>110,247</b>	<b>18,827</b>	<b>20,428</b>	<b>21,087</b>	<b>170,589</b>

**3. Investments held as fixed assets**

	Shares in group and participating interests £	Total £
<b>Cost</b>		
At 01 April 2016	1,001	1,001
At 31 March 2017	<b>1,001</b>	<b>1,001</b>
<b>Net book value</b>		
At 31 March 2017	<b>1,001</b>	<b>1,001</b>
At 01 April 2016	<b>1,001</b>	<b>1,001</b>

The company owns 100% of the issued share capital of Waterco Consultants India Private Limited, a company incorporated in India. The profit for the year ended 31 March 2017 was £4,717 (2016 £1,819) and the capital and reserves were £11,021 (2016 £6,465).

**4. Trade and other receivables**

	2017 £	2016 £
Trade debtors	546,518	266,922
Other debtors	119,628	92,190
	<b>666,146</b>	<b>359,112</b>

Waterco Limited

Notes to the Financial Statements Continued  
For the year ended 31 March 2017

**5. Trade and other payables: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,043	16,102
Taxation and social security	272,051	137,082
Other creditors	22,377	41,415
	<b>295,471</b>	<b>194,599</b>

**6. Reserves**

Dividends proposed and paid since the year end and before the date of approval of these financial statements £55,000.

**7. Related party transactions**

The director's pension scheme, mentioned in note 1, owns the company's trading premises. Rent paid during the year was £31,625.

**8. Average number of persons employed**

During the year the average number of employees was 42 (2016 : 34)

**9. Transition to FRS 102**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those used previously.

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.