

Registered Number: 03577754

England and Wales

Waterco Limited

Unaudited Abbreviated Financial Statements

For the year ended 31 March 2015

Waterco Limited
Contents Page
For the year ended 31 March 2015

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

Waterco Limited
Abbreviated Balance Sheet
As at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	157,740	156,256
		157,740	156,256
Current assets			
Debtors		361,731	301,606
Cash at bank and in hand		149,654	201,705
		511,385	503,311
Creditors: amounts falling due within one year		(106,691)	(115,770)
Net current assets		404,694	387,541
Total assets less current liabilities		562,434	543,797
Provisions for liabilities		(7,700)	(6,800)
Net assets		554,734	536,997
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		554,634	536,897
Shareholders funds		554,734	536,997

For the year ended 31 March 2015 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

P M Jones Director

Date approved by the board: 22 June 2015

Waterco Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

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 April 2008).

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'.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

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 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.

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 are stated at cost less depreciation. 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 bases;

Land and Buildings
Computer Equipment

Over 15 years Straight line
33% Straight line

Waterco Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

Motor Vehicles	25% Reducing balance
Fixtures and Fittings	15% Reducing balance

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2014	291,753
Additions	34,719
At 31 March 2015	326,472
Depreciation	
At 01 April 2014	135,497
Charge for year	33,235
At 31 March 2015	168,732
Net book values	
At 31 March 2015	157,740
At 31 March 2014	156,256

3 Share capital

	2015	2014
Allotted called up and fully paid	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100

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.