REGISTERED NUMBER: 03577754 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

WATERCO LIMITED

S P Kell Chartered Accountants
Unit 7a
Lon Parcwr Business Park
Ruthin
Denbighshire
LL15 1NJ

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FOR THE YEAR ENDED 31 MARCH 2020

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WATERCO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:	P M Jones Mrs R H Davies T P W Jones
SECRETARY:	Mrs R H Davies
REGISTERED OFFICE:	Eden Court Lon Parcwr Business Park Ruthin Denbighshire LL15 1NJ
REGISTERED NUMBER:	03577754 (England and Wales)
ACCOUNTANTS:	S P Kell Chartered Accountants Unit 7a Lon Parcwr Business Park Ruthin Denbighshire LL15 1NJ

BALANCE SHEET
31 MARCH 2020

	Notes	31.3.20 £	31.3.20 £	31.3.19 £	31.3.19 £
FIXED ASSETS					
Tangible assets	4		213,979		271,379
Investments	5		1,001		1,001
			214,980		272,380
CURRENT ASSETS					
Debtors	6	730,898		628,329	
Cash at bank		264,542		402,371	
		995,440		1,030,700	
CREDITORS					
Amounts falling due within one year	7	204,981		216,184	
NET CURRENT ASSETS			790,459		814,516
TOTAL ASSETS LESS CURRENT LIABILITIES			1,005,439		1,086,896
PROVISIONS FOR LIABILITIES			13,502		26,000
NET ASSETS			991,937		1,060,896
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			991,837		1,060,796
			991,937		1,060,896

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

continued...

BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 11 June 2020 and were signed on its behalf by:

T P W Jones - Director

1. STATUTORY INFORMATION

Waterco Limited 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
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at 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.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 56 (2019 - 54) .

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 April 2019	221,333	448,917	670,250
Additions	-	14,529	14,529
Disposals	-	(180,197)	(180,197)
At 31 March 2020	221,333	283,249	504,582
DEPRECIATION			
At 1 April 2019	69,737	329,134	398,871
Charge for year	11,676	54,691	66,367
Eliminated on disposal	-	(174,635)	(174,635)
At 31 March 2020	81,413	209,190	290,603
NET BOOK VALUE			
At 31 March 2020	139,920	74,059	213,979
At 31 March 2019	151,596	119,783	271,379

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings
	£
COST	
At 1 April 2019 and 31 March 2020	1,001
NET BOOK VALUE	
At 31 March 2020	1,001
At 31 March 2019	1,001

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 2020 was £5,622 (2019: £7,446) and the capital and reserves were £23,406 (2019: £26,756).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	480,829	429,149
Other debtors	250,069	199,180
	730,898	628,329

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	39,407	29,840
Taxation and social security	153,074	181,444
Other creditors	12,500	4,900
	204,981	216,184

8. RELATED PARTY DISCLOSURES

The director's pension scheme, mentioned in note 1, owns the company's trading premises. Rent paid during the year was £27,000 (2019: £27,000).

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF WATERCO LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Waterco Limited for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Waterco Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Waterco Limited and state those matters that we have agreed to state to the Board of Directors of Waterco Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Waterco Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Waterco Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Waterco Limited. You consider that Waterco Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Waterco Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

S P Kell Chartered Accountants
Unit 7a
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11 June 2020