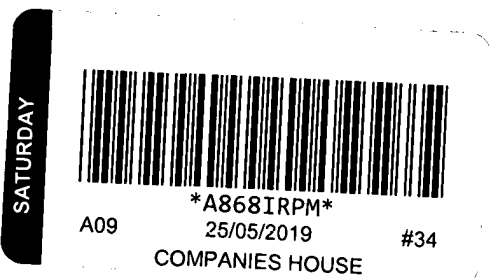


FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
BRITISH WATER



BRITISH WATER (REGISTERED NUMBER: 03953229)

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FOR THE YEAR ENDED 31 MARCH 2019**

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BRITISH WATER

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

A V Williams
D A Kaner
L I Thompson
P M Mullord
L C Horrocks
M Willis
B Ketter
A J Conway
C Loughlin
P J Bresnan
A J A Wallace
A G Stephenson
A W Fosten

SECRETARY:

B Ketter

REGISTERED OFFICE:

Vox Studios
Unit V103
1-45 Durham Street
London
SE11 5JH

REGISTERED NUMBER:

03953229 (England and Wales)

AUDITORS:

Nunn Hayward LLP
Chartered Accountants
Statutory Auditor
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

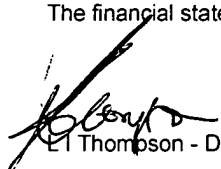
BALANCE SHEET
31 MARCH 2019

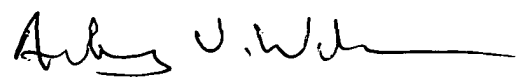
	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	3		2,844		5,081
Investments	4		6,641		5,825
			<u>9,485</u>		<u>10,906</u>
CURRENT ASSETS					
Debtors	5	105,343		74,107	
Cash at bank and in hand		195,023		185,240	
		<u>300,366</u>		<u>259,347</u>	
CREDITORS					
Amounts falling due within one year	6	131,443		124,675	
NET CURRENT ASSETS			<u>168,923</u>		<u>134,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			178,408		145,578
PROVISIONS FOR LIABILITIES			656		914
NET ASSETS			<u>177,752</u>		<u>144,664</u>
RESERVES					
Income and expenditure account			<u>177,752</u>		<u>144,664</u>
			<u>177,752</u>		<u>144,664</u>

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 on 23 May 2019 and were signed on its behalf by:


L I Thompson - Director


A V Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

British Water is private company, limited by guarantee, registered in England and Wales. The company's registered number is 03953229 and the registered office address is Vox Studios, Unit V103, 1-45 Durham Street, London SE11 5JH.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents amounts receivable for services and events net of VAT.

To the extent that there is a right to consideration, turnover represents the value of services provided under a contract and is recorded at the value of consideration due. When a contract has only been partially completed at the balance sheet date, however, the turnover to be recorded represents the value of the service provided at that date, based on a proportion of the total expected consideration at completion of the contract.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 50% on cost and 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

Rentals paid under operating leases are charged to surplus or deficit 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Government grants

Government grants received for certain foreign missions and exhibitions are recognised in the income and expenditure account in the same period as the expenditure. Grant income is either included in mission or events income and matching costs are either included in mission or events costs in the income and expenditure account.

On certain overseas trade exhibitions British Water has also acted as an accredited trade organisation for Department for Trade & Industry. For these particular events, British Water receive grants on behalf of exhibitors which they distribute to these exhibitors. The income received is disclosed in grant claims for exhibitors and the matching costs are disclosed in grant recharges for exhibitors in the income and expenditure account.

Fixed assets investments

Fixed assets investments are stated at fair value at the balance sheet date. Movements in this fair value are recognised in the income statement.

3. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 April 2018	17,439
Additions	950
Disposals	(883)
At 31 March 2019	<u>17,506</u>
DEPRECIATION	
At 1 April 2018	12,358
Charge for year	3,187
Eliminated on disposal	(883)
At 31 March 2019	<u>14,662</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,844</u>
At 31 March 2018	<u>5,081</u>

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2018	5,825
Additions	37
Revaluations	779
At 31 March 2019	<u>6,641</u>
NET BOOK VALUE	
At 31 March 2019	<u>6,641</u>
At 31 March 2018	<u>5,825</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 20194. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2019 is represented by:

	Other investments £
Valuation in 2018	6,641

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	57,558	33,750
Other debtors	15,330	10,896
Directors' current accounts	677	546
Prepayments and accrued income	31,778	28,915
	<u>105,343</u>	<u>74,107</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	39,810	42,612
Corporation tax	10,438	3,763
Social security and other taxes	18,411	19,723
Accruals and deferred income	62,784	58,577
	<u>131,443</u>	<u>124,675</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Daniel Palmer (Senior Statutory Auditor)
for and on behalf of Nunn Hayward LLP

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
L I Thompson		
Balance outstanding at start of year	546	487
Amounts advanced	1,745	1,605
Amounts repaid	(1,614)	(1,546)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>677</u>	<u>546</u>

The balance above will be repaid within nine months of the year end.

9. **RELATED PARTY DISCLOSURES**

During the year, the company paid £55,075 (2018: £62,780) in respect of consultancy services provided by one (2018: one) of its directors. At 31 March 2019, the company owed £nil (2018: £3,440) to this director.

All directors who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be the key management personnel. Total remuneration in respect of these individuals is £257,099 (2018: £241,250).