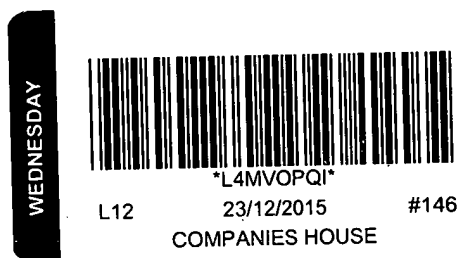


HYDROACTIVE LIMITED
DIRECTOR'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2015



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HYDROACTIVE LIMITED**DIRECTOR'S REPORT****YEAR ENDED 5TH APRIL 2015**

The director presents her report and the unaudited financial statements of the company for the year ended 5th April 2015.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was the provision of physiotherapy services.

THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 5.4.2015	At 6.4.2014
W.M. Skinner	<u>100</u>	<u>100</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by



W.M. SKINNER
Director

Approved by the director on 18th December 2015

HYDROACTIVE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 5TH APRIL 2015

	Note	2015 £	2014 £
TURNOVER		252,768	265,267
Cost of sales		(109,054)	(100,124)
GROSS PROFIT		143,714	165,143
Administrative expenses		(107,046)	(106,440)
OPERATING PROFIT	2	36,668	58,703
Interest receivable		14	18
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		36,682	58,721
Tax on profit on ordinary activities	3	(7,336)	(10,584)
PROFIT FOR THE FINANCIAL YEAR	14	29,346	48,137

HYDROACTIVE LIMITED**BALANCE SHEET****5TH APRIL 2015**

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	5	—	—
Tangible assets	6	4,013	4,720
		<u>4,013</u>	<u>4,720</u>
CURRENT ASSETS			
Stocks		1,071	1,290
Debtors	7	173,971	210,027
Cash at bank and in hand		53,834	48,971
		<u>228,876</u>	<u>260,288</u>
CREDITORS: Amounts falling due within one year	8	<u>(17,869)</u>	<u>(44,087)</u>
NET CURRENT ASSETS		<u>211,007</u>	<u>216,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>215,020</u>	<u>220,921</u>
CREDITORS: Amounts falling due after more than one year	9	(30,000)	(30,000)
PROVISIONS FOR LIABILITIES			
Deferred taxation	10	(490)	(563)
NET ASSETS		<u>184,530</u>	<u>190,358</u>
CAPITAL AND RESERVES			
Called up equity share capital	13	100	100
Profit and loss account	14	184,430	190,258
SHAREHOLDER'S FUNDS		<u>184,530</u>	<u>190,358</u>

For the year ended 5th April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 18th December 2015.

W.M. Skinner
W.M. Skinner

Company Registration Number: 04336069

HYDROACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5TH APRIL 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% per annum straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - over the term of the lease
Physiotherapy Equipment - 15% per annum reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

HYDROACTIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 5TH APRIL 2015****1. ACCOUNTING POLICIES *(continued)*****Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2015	2014
	£	£
Director's remuneration	7,956	7,752
Depreciation of owned fixed assets	<u>707</u>	<u>833</u>

3. TAXATION ON ORDINARY ACTIVITIES**Analysis of charge in the year**

	2015	2014
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year	7,409	11,827
Over/under provision in prior year	-	(1,160)
Total current tax	<u>7,409</u>	<u>10,667</u>
Deferred tax:		
Origination and reversal of timing differences	(73)	(83)
Tax on profit on ordinary activities	<u>7,336</u>	<u>10,584</u>

HYDROACTIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 5TH APRIL 2015****4. DIVIDENDS****Equity dividends**

	2015	2014
	£	£
Paid		
Equity dividends on ordinary shares	<u>35,174</u>	<u>51,554</u>

5. INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 6th April 2014 and 5th April 2015	<u>58,000</u>
AMORTISATION	
At 6th April 2014 and 5th April 2015	<u>58,000</u>
NET BOOK VALUE	
At 5th April 2015	<u>–</u>
At 5th April 2014	<u>–</u>

6. TANGIBLE ASSETS

	Leasehold Property £	Physiotherapy Equipment £	Total £
COST			
At 6th April 2014 and 5th April 2015	<u>24,110</u>	<u>16,484</u>	<u>40,594</u>
DEPRECIATION			
At 6th April 2014	24,109	11,765	35,874
Charge for the year	–	707	707
At 5th April 2015	<u>24,109</u>	<u>12,472</u>	<u>36,581</u>
NET BOOK VALUE			
At 5th April 2015	<u>1</u>	<u>4,012</u>	<u>4,013</u>
At 5th April 2014	<u>1</u>	<u>4,719</u>	<u>4,720</u>

HYDROACTIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5TH APRIL 2015

7. DEBTORS

	2015	2014
	£	£
Trade debtors	3,880	5,556
Other debtors and prepayments	170,091	204,471
	<u>173,971</u>	<u>210,027</u>

The debtors above include the following amounts falling due after more than one year:

	2015	2014
	£	£
Other debtors	<u>166,743</u>	<u>200,993</u>

8. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Corporation tax	7,409	11,827
Other creditors and accruals	10,460	32,260
	<u>17,869</u>	<u>44,087</u>

9. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
Other creditors	<u>30,000</u>	<u>30,000</u>

10. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2015
	£
Provision brought forward	563
Profit and loss account movement arising during the year	(73)
Provision carried forward	<u>490</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2015	2014
	£	£
Excess of taxation allowances over depreciation on fixed assets	490	563
	<u>490</u>	<u>563</u>

HYDROACTIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 5TH APRIL 2015****11. COMMITMENTS UNDER OPERATING LEASES**

At 5th April 2015 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2015	2014
	£	£
Operating leases which expire:		
After more than 5 years	<u>12,252</u>	<u>12,252</u>

12. RELATED PARTY TRANSACTIONS

The company was under the control of W.M. Skinner throughout the current and previous year as sole shareholder and director.

During the year the company was repaid net funds to a value of £34,250 (2014 - £21,750) by Aquaphysio Limited, a company in which W.M. Skinner is the sole director and shareholder. At the year end, £166,743 (2014 - £200,993) was owed to the company and is disclosed in note 7 to the financial statements.

13. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014
	No	£	No
			£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

14. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	190,258	193,675
Profit for the financial year	29,346	48,137
Equity dividends	<u>(35,174)</u>	<u>(51,554)</u>
Balance carried forward	<u>184,430</u>	<u>190,258</u>