

COMPANY REGISTRATION NUMBER 05259305

AGUAS BRAVAS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2010

SATURDAY



A44 *AFGHQX1A* 16
27/08/2011
COMPANIES HOUSE

JAY & JAY PARTNERSHIP LIMITED
Chartered Certified Accountants
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

AGUAS BRAVAS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

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AGUAS BRAVAS LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AGUAS BRAVAS LIMITED

YEAR ENDED 30 NOVEMBER 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Aguas Bravas Limited for the year ended 30 November 2010 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http://rulebook accaglobal com](http://rulebook.accaglobal.com)

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at [www accaglobal.com/factsheet163](http://www.accaglobal.com/factsheet163)

2 Chesterfield Buildings
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Jay & Jay Partnership Ltd

JAY & JAY PARTNERSHIP LIMITED
Chartered Certified Accountants

AGUAS BRAVAS LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>2,080</u>	<u>2,637</u>
CURRENT ASSETS			
Stocks		16,946	16,946
Debtors		43,215	18,001
Cash at bank and in hand		<u>162,378</u>	<u>123,780</u>
		222,539	158,727
CREDITORS: Amounts falling due within one year		<u>43,296</u>	<u>43,841</u>
NET CURRENT ASSETS		179,243	114,886
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>181,323</u>	<u>117,523</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>181,321</u>	<u>117,521</u>
SHAREHOLDERS' FUNDS		<u>181,323</u>	<u>117,523</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

MRS A. DARK

Company Registration Number: 05259305

The notes on pages 3 to 4 form part of these abbreviated accounts.

AGUAS BRAVAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

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, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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

Equipment - 25% NBV

Stocks

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

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 exception

Deferred tax assets are recognised only to the extent that the directors consider 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.

AGUAS BRAVAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2009	4,619
Additions	<u>138</u>
At 30 November 2010	<u>4,757</u>
DEPRECIATION	
At 1 December 2009	1,982
Charge for year	<u>695</u>
At 30 November 2010	<u>2,677</u>
NET BOOK VALUE	
At 30 November 2010	<u>2,080</u>
At 30 November 2009	<u>2,637</u>

3. TRANSACTIONS WITH THE DIRECTOR

During the year the director, Mrs A Dark borrowed funds from the company

This interest free loan was repaid in full in April 2010 and the maximum amount owed to the company during the year was £1,085 (2009 - £nil)

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>