

A & B WATERS LTD
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2012

THURSDAY



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COMPANIES HOUSE

ALDERWICK JAMES & CO

Chartered Accountants

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Surbiton

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A & B WATERS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

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A & B WATERS LTD
ABBREVIATED BALANCE SHEET
30 APRIL 2012

	Note	2012	2011
	2	£	£
FIXED ASSETS			
Intangible assets		129,600	136,800
Tangible assets		<u>9,686</u>	<u>2,984</u>
		139,286	139,784
CURRENT ASSETS			
Stocks		32,221	31,834
Debtors		26,924	33,119
Cash at bank and in hand		<u>3,892</u>	<u>36,214</u>
		63,037	101,167
CREDITORS: Amounts falling due within one year		<u>110,248</u>	<u>130,293</u>
NET CURRENT LIABILITIES		<u>(47,211)</u>	<u>(29,126)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		92,075	110,658
CREDITORS: Amounts falling due after more than one year		84,947	82,256
PROVISIONS FOR LIABILITIES		<u>1,682</u>	<u>279</u>
		<u>5,446</u>	<u>28,123</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts

A & B WATERS LTD**ABBREVIATED BALANCE SHEET** *(continued)***30 APRIL 2012**

	Note	2012 £	2011 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		5,346	28,023
SHAREHOLDERS' FUNDS		<u>5,446</u>	<u>28,123</u>

The directors are 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 10.12.12, and are signed on their behalf by



MR A WATERS

Company Registration Number 5420028

A & B WATERS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

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

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 - over 25 years

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

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% 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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

A & B WATERS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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 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.

A & B WATERS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

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. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2011	180,000	10,347	190,347
Additions	–	10,162	10,162
Disposals	–	(1,305)	(1,305)
At 30 April 2012	<u>180,000</u>	<u>19,204</u>	<u>199,204</u>
DEPRECIATION			
At 1 May 2011	43,200	7,363	50,563
Charge for year	7,200	3,286	10,486
On disposals	–	(1,131)	(1,131)
At 30 April 2012	<u>50,400</u>	<u>9,518</u>	<u>59,918</u>
NET BOOK VALUE			
At 30 April 2012	<u>129,600</u>	<u>9,686</u>	<u>139,286</u>
At 30 April 2011	<u>136,800</u>	<u>2,984</u>	<u>139,784</u>

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

3. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2012		2011
	No	£	No
			£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>
			<u>100</u>