

Unaudited Financial Statements
for the Year Ended 31 May 2022
for
Aquafresh Limited

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for the year ended 31 May 2022**

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Aquafresh Limited

**Company Information
for the year ended 31 May 2022**

DIRECTORS:

G W Dobson
Mrs E O Dobson

REGISTERED OFFICE:

6 Faraday Close
Washington
Tyne & Wear
NE38 8QJ

REGISTERED NUMBER:

05442710 (England and Wales)

ACCOUNTANTS:

TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Aquafresh Limited (Registered number: 05442710)

**Statement of Financial Position
31 May 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>177,840</u>		<u>110,843</u>
			177,840		110,843
CURRENT ASSETS					
Stocks		5,100		5,100	
Debtors	6	199,961		194,663	
Cash at bank and in hand		<u>538,450</u>		<u>511,807</u>	
		743,511		711,570	
CREDITORS					
Amounts falling due within one year	7	<u>279,078</u>		<u>270,734</u>	
NET CURRENT ASSETS			<u>464,433</u>		<u>440,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			642,273		551,679
PROVISIONS FOR LIABILITIES			<u>33,790</u>		<u>21,060</u>
NET ASSETS			<u>608,483</u>		<u>530,619</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>608,481</u>		<u>530,617</u>
SHAREHOLDERS' FUNDS			<u>608,483</u>		<u>530,619</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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

Statement of Financial Position - continued
31 May 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2023 and were signed on its behalf by:

G W Dobson - Director

Mrs E O Dobson - Director

**Notes to the Financial Statements
for the year ended 31 May 2022**

1. STATUTORY INFORMATION

Aquafresh 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.

The accounts have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

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

Plant and machinery	- 20% Straight line
Fixtures and fittings	- 33% Straight line
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% Straight line

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 31 May 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 June 2021 and 31 May 2022	<u>80,000</u>	<u>12,000</u>	<u>92,000</u>
AMORTISATION			
At 1 June 2021 and 31 May 2022	<u>80,000</u>	<u>12,000</u>	<u>92,000</u>
NET BOOK VALUE			
At 31 May 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2021	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2021	11,083	239,023	76,774	7,908	334,788
Additions	17,054	39,007	106,458	770	163,289
Disposals	-	-	(60,974)	-	(60,974)
At 31 May 2022	<u>28,137</u>	<u>278,030</u>	<u>122,258</u>	<u>8,678</u>	<u>437,103</u>
DEPRECIATION					
At 1 June 2021	11,041	178,721	30,186	3,997	223,945
Charge for year	1,030	40,168	17,408	2,264	60,870
Eliminated on disposal	-	-	(25,552)	-	(25,552)
At 31 May 2022	<u>12,071</u>	<u>218,889</u>	<u>22,042</u>	<u>6,261</u>	<u>259,263</u>
NET BOOK VALUE					
At 31 May 2022	<u>16,066</u>	<u>59,141</u>	<u>100,216</u>	<u>2,417</u>	<u>177,840</u>
At 31 May 2021	<u>42</u>	<u>60,302</u>	<u>46,588</u>	<u>3,911</u>	<u>110,843</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	197,408	183,925
Other debtors	<u>2,553</u>	<u>10,738</u>
	<u>199,961</u>	<u>194,663</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	75,314	56,781
Taxation and social security	49,874	76,728
Other creditors	<u>153,890</u>	<u>137,225</u>
	<u>279,078</u>	<u>270,734</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.