

Registered Number 05653360

AQUESTEX LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	645,862	645,700
		<u>645,862</u>	<u>645,700</u>
Current assets			
Debtors		23,386	21,542
Cash at bank and in hand		123,817	95,848
		<u>147,203</u>	<u>117,390</u>
Creditors: amounts falling due within one year	3	(41,122)	(37,278)
Net current assets (liabilities)		<u>106,081</u>	<u>80,112</u>
Total assets less current liabilities		<u>751,943</u>	<u>725,812</u>
Creditors: amounts falling due after more than one year	3	(504,464)	(504,462)
Total net assets (liabilities)		<u>247,479</u>	<u>221,350</u>
Capital and reserves			
Called up share capital	4	110	100
Profit and loss account		247,369	221,250
Shareholders' funds		<u>247,479</u>	<u>221,350</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.

Approved by the Board on 10 September 2013

And signed on their behalf by:

Rolf Fyne, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts****1.1 Accounting convention**

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

1.3 Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

1.4 No depreciation is provided for in respect of investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view. Depreciation is only one of the factors reflected in the balance sheet value and the amount that might otherwise have been charge has not been separately identified or quantified. Tangible fixed assets other than freehold property are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Computer equipment -25% straight line basis

Fixtures, fittings & equipment -25% straight line basis.

Fixed Asset Investments are stated at cost which is contrary to the requirements of Standard Statement of Accounting Practice No 19 (as amended).

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	655,193
Additions	190
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>655,383</u>
Depreciation	
At 1 January 2012	9,493

Charge for the year	28
On disposals	-
At 31 December 2012	<u>9,521</u>
Net book values	
At 31 December 2012	<u>645,862</u>
At 31 December 2011	<u>645,700</u>

3 Creditors

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Secured Debts	504,464	504,462
Instalment debts due after 5 years	504,464	504,462

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100
10 A Ordinary shares of £1 each (0 shares for 2011)	10	0

10 A Ordinary £1 shares were issued on 28 December 2012 at £1 per share,

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