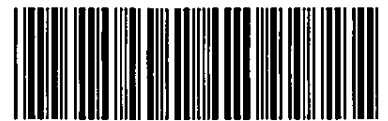


COMPANY REGISTRATION NUMBER 06109806

**AQUALINER LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2007**

THURSDAY



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COMPANIES HOUSE

# **AQUALINER LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 16 FEBRUARY 2007 TO 31 DECEMBER 2007**

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**AQUALINER LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2007**

	Note	£	31 Dec 07 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			40,104
<b>CURRENT ASSETS</b>			
Debtors		109,112	
Cash at bank and in hand		763,823	
		<u>872,935</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>64,255</u>	
<b>NET CURRENT ASSETS</b>			<u>808,680</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>848,784</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>		1,002
Share premium account			1,172,998
Profit and loss account			<u>(325,216)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>848,784</u>

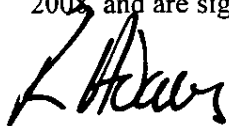
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 9 September 2008, and are signed on their behalf by

  
 MR RCH ADAMS  
 Director

The notes on pages 2 to 3 form part of these abbreviated accounts

# **AQUALINER LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 16 FEBRUARY 2007 TO 31 DECEMBER 2007**

### **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 January 2007)

#### **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 - 15% straight line

#### **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

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	<u>43,356</u>
<b>At 31 December 2007</b>	<u><b>43,356</b></u>
<b>DEPRECIATION</b>	
Charge for period	<u>3,252</u>
<b>At 31 December 2007</b>	<u><b>3,252</b></u>

# AQUALINER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 16 FEBRUARY 2007 TO 31 DECEMBER 2007

### 2. FIXED ASSETS *(continued)*

#### NET BOOK VALUE

At 31 December 2007

40,104

At 15 February 2007

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### 3. SHARE CAPITAL

#### Authorised share capital:

31 Dec 07

£

200,000,000,000 Ordinary shares of £0 0001 each

20,000,000

#### Allotted, called up and fully paid:

	No	£
Ordinary shares of £0 0001 each	<u>10,017,082</u>	<u>1,002</u>

During the period the company made a number of issues of its ordinary share capital of £0 0001 ordinary shares 5,000,000 were issued at par value to provide the company with its initial share capital During the year a further 3,333,332 were issued at 15p per share, giving the company consideration of £500,000 A further issue of 1,683,750 was then made at 40p per share leading to further consideration of £673,500