

**Andrew's Water Treatment Limited**  
**Filleted Unaudited Financial Statements**  
**For the Year Ended**  
**31 December 2022**



**BEEVER AND STRUTHERS**

Chartered accountants  
One Express  
1 George Leigh Street  
Manchester  
M4 5DL

# Andrew's Water Treatment Limited

## Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	5	7,440	4,298
<b>Current assets</b>			
Debtors	7	136,710	88,417
Cash at bank and in hand		7,478	28,286
		<u>144,188</u>	<u>116,703</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>47,546</u>	<u>42,287</u>
<b>Net current assets</b>		<u>96,642</u>	<u>74,416</u>
<b>Total assets less current liabilities</b>		<u>104,082</u>	<u>78,714</u>
<b>Provisions</b>		<u>395</u>	<u>395</u>
<b>Net assets</b>		<u>103,687</u>	<u>78,319</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>103,686</u>	<u>78,318</u>
<b>Shareholders funds</b>		<u>103,687</u>	<u>78,319</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

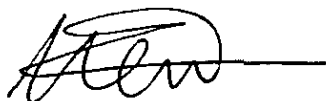
# Andrew's Water Treatment Limited

## Statement of Financial Position *(continued)*

**31 December 2022**

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These financial statements were approved by the board of directors and authorised for issue on 6 March 2024, and are signed on behalf of the board by:



Mr J C Kent  
Director

Company registration number: 06772267

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The notes on pages 3 to 7 form part of these financial statements.

# **Andrew's Water Treatment Limited**

## **Notes to the Financial Statements**

**Year Ended 31 December 2022**

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### **1. General Information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Units 3a & 3b Dakota Business Park, Dakota Way, Burscough, Lancashire, L40 8AF.

### **2. Statement of Compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting Policies**

#### **Basis of Preparation**

These financial statements have been prepared on a going concern basis, under the historical cost convention.

The financial statements are prepared in Sterling (£), which is the functional currency of the entity, and rounded to the nearest pound.

#### **Going Concern**

The directors have continued to adopt the going concern basis in preparing the financial statements, on the basis they have a reasonable expectation that the company, supported by the wider group, has adequate resources to continue in operational existence.

#### **Revenue Recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income Tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# Andrew's Water Treatment Limited

## Notes to the Financial Statements *(continued)*

**Year Ended 31 December 2022**

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### **3. Accounting Policies *(continued)***

#### **Income Tax *(continued)***

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is estimated at 15 years.

#### **Intangible Assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	6% straight line
Computer software	-	25% straight line
Trade and domain names	-	10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Andrew's Water Treatment Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

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### 3. Accounting Policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

#### Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

# Andrew's Water Treatment Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

### 3. Accounting Policies *(continued)*

#### Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee Numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

### 5. Intangible Assets

	Goodwill £	Computer software £	Trade and domain names £	Total £
<b>Cost</b>				
At 1 January 2022	20,000	6,820	3,500	30,320
Additions	—	5,365	—	5,365
<b>At 31 December 2022</b>	<u>20,000</u>	<u>12,185</u>	<u>3,500</u>	<u>35,685</u>
<b>Amortisation</b>				
At 1 January 2022	16,402	6,820	2,800	26,022
Charge for the year	1,221	672	330	2,223
<b>At 31 December 2022</b>	<u>17,623</u>	<u>7,492</u>	<u>3,130</u>	<u>28,245</u>
<b>Carrying amount</b>				
<b>At 31 December 2022</b>	<u>2,377</u>	<u>4,693</u>	<u>370</u>	<u>7,440</u>
At 31 December 2021	<u>3,598</u>	<u>—</u>	<u>700</u>	<u>4,298</u>

### 6. Tangible Assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	<u>375</u>
<b>Depreciation</b>	
At 1 January 2022 and 31 December 2022	<u>375</u>
<b>Carrying amount</b>	
<b>At 31 December 2022</b>	<u>—</u>
At 31 December 2021	<u>—</u>

# Andrew's Water Treatment Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

### 7. Debtors

	2022	2021
	£	£
Trade debtors	1,379	6,456
Amounts owed by group undertakings and undertakings in which the company has a participating interest	126,214	77,591
Other debtors	9,117	4,370
	<u>136,710</u>	<u>88,417</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

### 8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	276	112
Amounts owed to group undertakings and undertakings in which the company has a participating interest	16,806	19,463
Corporation tax	19,031	5,031
Social security and other taxes	11,430	12,867
Other creditors	3	4,814
	<u>47,546</u>	<u>42,287</u>

Amounts owed to group undertakings are interest free, unsecured and repayable on demand.

### 9. Controlling Party

The immediate parent company is Aqua Cure Limited, a company incorporated in England and Wales. Aqua Cure Limited has its registered office at Units 3a& 3b Dakota Business Park, Dakota Way, Burscough, Lancashire, L40 8AF.

The ultimate parent company and controlling party is BDT Capital Partners. The parent undertaking of the largest group to consolidate these financial statements is Osmosis Holdings, LP. Copies of Osmosis Holdings, LP accounts can be obtained at Culligan International Company, 9399 W. Higgins Rd, Suite 1100 Rosemont, IL 60018, USA. The smallest group to consolidate these financial statements is Aqua Cure Limited. Copies of these financial statements can be obtained from the registered office shown above.