

COMPANY REGISTRATION NUMBER: 07768783

Waterfly Limited Formerly Waterfly 2011 Limited
Unaudited Financial Statements
28 September 2017

Waterfly Limited Formerly Waterfly 2011 Limited

Financial Statements

Period from 1 October 2016 to 28 September 2017

Contents	Page	
Director's report	1	
Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements		2
Statement of income and retained earnings	3	
Statement of financial position	4	
Notes to the financial statements	5	

Waterfly Limited Formerly Waterfly 2011 Limited

Director's Report

Period from 1 October 2016 to 28 September 2017

The director presents his report and the unaudited financial statements of the company for the period ended 28 September 2017 .

Director

The director who served the company during the period was as follows:

Mr A. Mosto

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 September 2018 and signed on behalf of the board by:

Mr A. Mosto

A R Whitehead

Director

Company Secretary

Registered office:

TWJ Partnership LLP

The Moorings

Dane Road Industrial Estate

Salc

Cheshire

UK

M33 7BP

Waterfly Limited Formerly Waterfly 2011 Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Waterfly Limited Formerly Waterfly 2011 Limited

Period from 1 October 2016 to 28 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Waterfly Limited Formerly Waterfly 2011 Limited for the period ended 28 September 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Waterfly Limited Formerly Waterfly 2011 Limited in accordance with the terms of our engagement letter dated 27 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Waterfly Limited Formerly Waterfly 2011 Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Waterfly Limited Formerly Waterfly 2011 Limited and its director for our work or for this report.

It is your duty to ensure that Waterfly Limited Formerly Waterfly 2011 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Waterfly Limited Formerly Waterfly 2011 Limited. You consider that Waterfly Limited Formerly Waterfly 2011 Limited is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of Waterfly Limited Formerly Waterfly 2011 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TWJ PARTNERSHIP LLP Chartered accountant

The Moorings Dane Road Industrial Estate Dane Road Sale Cheshire M33 7BP

19 September 2018

Waterfly Limited Formerly Waterfly 2011 Limited

Statement of Income and Retained Earnings

Period from 1 October 2016 to 28 September 2017

	Period from	Year to
	1 Oct 16 to	30 Sep 16
	28 Sep 17	
Note	£	£
Turnover	16,927	8,783
Cost of sales	15,433	6,219
	-----	-----
Gross profit	1,494	2,564
Distribution costs	—	276
Administrative expenses	2,651	2,423
	-----	-----
Operating loss	(1,157)	(135)
Interest payable and similar expenses	22	—
	-----	-----
Loss before taxation	(1,179)	(135)
Tax on loss	(7)	7
	-----	---
Loss for the financial period and total comprehensive income	(1,172)	(142)
	-----	---
Retained earnings at the start of the period	16,003	16,145
	-----	-----
Retained earnings at the end of the period	14,831	16,003
	-----	-----

All the activities of the company are from continuing operations.

Waterfly Limited Formerly Waterfly 2011 Limited

Statement of Financial Position

28 September 2017

		28 Sep 17		30 Sep 16
	Note	£	£	£
Current assets				
Debtors	4	9,786		12,105
Cash at bank and in hand		8,044		9,653
		-----		-----
		17,830		21,758
Creditors: amounts falling due within one year	5	2,899		5,655
		-----		-----
Net current assets			14,931	16,103
			-----	-----
Total assets less current liabilities			14,931	16,103
			-----	-----
Net assets			14,931	16,103
			-----	-----
Capital and reserves				
Called up share capital			100	100
Profit and loss account			14,831	16,003
			-----	-----
Shareholders funds			14,931	16,103
			-----	-----

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

For the period ending 28 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 19 September 2018 , and are signed on behalf of the board by:

Mr A. Mosto

Director

Company registration number: 07768783

Waterfly Limited Formerly Waterfly 2011 Limited

Notes to the Financial Statements

Period from 1 October 2016 to 28 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is TWJ Partnership LLP, The Moorings, Dane Road Industrial Estate, Sale, Cheshire, M33 7BP, UK.

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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 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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Debtors

	28 Sep 17	30 Sep 16
	£	£
Trade debtors	—	12,105
Other debtors	9,786	—
	-----	-----
	9,786	12,105
	-----	-----

5. Creditors: amounts falling due within one year

	28 Sep 17	30 Sep 16
	£	£
Trade creditors	406	2,435
Corporation tax	—	2,401
Social security and other taxes	1,993	819
Other creditors	500	—
	-----	-----
	2,899	5,655
	-----	-----

6. Related party transactions

The company was under the control of Mr Mosto throughout the current financial period. Mr Mosto is the managing director and majority shareholder. The company has traded with Waterfly Srl, a company associated by common control. The company is owed by Waterfly Srl £9,786.26 (2016 £4,011.74) No other transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

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.