

**WATERFOX LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 April 2015**

SATURDAY



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23/01/2016

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**WATERFOX LIMITED**  
**COMPANY INFORMATION**

DIRECTORS	Alexandros Kontos Andrew Peter Crossland Samuel John Tilston Stephen John Ormerod Adam Green Kevin Taylor
SECRETARY	Crossland Technology Investments Limited
REGISTERED OFFICE	Crossland Technology Investments Limited Floor 22, City Tower Picadilly Plaza Manchester M1 4BT
COMPANY NUMBER	08071145

**WATERFOX LIMITED**  
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**WATERFOX LIMITED**  
**REPORT OF THE DIRECTORS**  
**30 April 2015**

The directors of the company present their report and the financial statements for the year ended 30 April 2015.

**PRINCIPAL ACTIVITIES**

The principal activities of the company is that of software marketing.

**RESULTS**

The net profit for the year is shown on page 5.

**DIVIDEND**

The directors do not propose to pay a dividend in respect of the year ended 30 April 2015 (2014: £Nil).

**DIRECTORS**

The directors who held office during the year were:

Alexandros Kontos  
Andrew Peter Crossland  
Samuel John Tilston  
Stephen John Ormerod  
Adam Green  
Kevin Taylor

This report was approved by the board on 21/01/2016 and signed on its behalf by:

*Alexandros Kontos*  
Director



**WATERFOX LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED**  
**30 April 2015**

	Notes	30-Apr-15 £	30-Apr-14 £
<b>INCOME:</b>			
Turnover		8,137	4,611
		<u>8,137</u>	<u>4,611</u>
<b>EXPENSES:</b>			
Directors Remuneration		106,069	4,210
Administrative Expenses		2,786	130
Travel & Entertainment		6,179	271
Information Services & Technology		9,191	-
Legal & professional		3,500	-
Bank charges		71	-
Depreciation		273	-
Amortisation		483	-
Loan Interest		3,652	-
		<u>132,204</u>	<u>4,611</u>
<b>NET PROFIT BEFORE TAXATION</b>		(124,067)	-
<b>TAXATION</b>	1	-	-
<b>NET LOSS FOR THE YEAR</b>		<u>(124,067)</u>	<u>£ -</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

**WATERFOX LIMITED**  
**COMPANY BALANCE SHEET**  
**FOR THE YEAR ENDED**  
**30 April 2015**

	Notes	30-Apr-15 £	30-Apr-14 £
<b>FIXED ASSETS</b>			-
Property, Plant and Equipment	2	1,819	
Intangibles	3	2,067	
<b>CURRENT ASSETS</b>			
Prepayments	4	100	-
Bank balance		50,739	100
		<u>50,839</u>	<u>100</u>
<b>CREDITORS -amounts falling due within one year</b>			
Sundry creditors	5	8,510	-
		<u>8,510</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>46,215</u>	<u>100</u>
<b>CREDITORS -amounts falling due after one year</b>			
Loan	6	170,183	-
		<u>170,183</u>	<u>-</u>
<b>NET ASSETS</b>		<u>£(123,967)</u>	<u>£100</u>
<b>SHAREHOLDERS' EQUITY FUNDS</b>			
Share capital	7	100	100
Reserves	8	(124,067)	-
		<u>£(123,967)</u>	<u>£100</u>

The accounts on pages 2 to 7 were approved by the board of directors on and signed on its behalf by:

 Alexandros Kantos

Director

**WATERFOX LIMITED  
COMPANY BALANCE SHEET (continued)  
FOR THE YEAR ENDED  
30 April 2015**

**Directors statements required by Sections 475(2) and (3) for the year ended 30 April 2015**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 30 April 2015.

(c) that I acknowledge my responsibilities for:

(1) ensuring the company keeps accounting records which comply with Section 386 ; and

(2) 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 period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

There accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 21/01/2016 and signed on its behalf by



**A Kontos  
Director**

**Registration Number** 08071145

**WATERFOX LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 April 2015**

**1. ACCOUNTING POLICIES**

**1.1 Accounting Convention**

The financial statements are prepared under historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008).

**1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

**1.3 Interest income and expense**

Interest income and expense is recognised on an accruals basis.

**1.4 Allowance for bad and doubtful debts**

Allowances are maintained for bad and doubtful debts. Estimates of recoverability are based on ageing of the debts and historical experience.

**1.5 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation and permanent diminution in value. Depreciation is calculated to write down the net book value of fixed assets over the estimated useful economic life of the assets concerned. Fixed assets are depreciated over a 3 year period.

**1.6 Intangible assets**

Intangible fixed assets are stated at cost less amortisation, and are assessed for impairment on an annual basis. Amortisation is calculated to write down the net book value of intangible assets over the estimated useful economic life of the assets concerned. Intangible assets are amortised over a 3 year period.

**1.7 Taxation**

Provision is made for income tax assessable on all revenue included in the profit and loss account for the year.

Deferred tax assets are recognised to the extent that, on the basis of the available evidence, it is regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. The calculation of the deferred taxation asset or liability is based on the taxation rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted at the balance sheet date.



**WATERFOX LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 April 2015**

**2. FIXED ASSETS**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2014	-
Additions	2,092
At 30 April 2015	<u>2,092</u>
<b>Depreciation</b>	
At 1 May 2014	-
Charge for year	273
At 30 April 2015	<u>273</u>
<b>Net book value at 30 April 2015</b>	<u><u>1,819</u></u>
<b>Net book value at 30 April 2014</b>	<u><u>-</u></u>

**3. INTANGIBLE ASSETS**

	<b>Website Domains</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2014	-
Additions	2,550
At 30 April 2015	<u>2,550</u>
<b>Amortisation</b>	
At 1 May 2014	-
Charge for year	483
At 30 April 2015	<u>483</u>
<b>Net book value at 30 April 2015</b>	<u><u>2,067</u></u>
<b>Net book value at 30 April 2014</b>	<u><u>-</u></u>

**WATERFOX LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 April 2015**

**4. DEBTORS AND PREPAYMENTS**

	2015 £	2014 £
Trade debtors	-	-
Sundry debtors and prepayments	100	-
	<u>100</u>	<u>-</u>

**5. CREDITORS: falling due within one year**

	2015 £	2014 £
Trade creditors	234	-
Payroll	8,276	-
	<u>8,510</u>	<u>-</u>

**6. LOAN: falling due after one year**

	2015 £	2014 £
Shareholder loan	170,183	-
	<u>170,183</u>	<u>-</u>

**7. SHARE CAPITAL**

	2015 £	2014 £
<b>Authorised:</b>		
100 shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
100 shares of £100 each	<u>100</u>	<u>100</u>

**8. RESERVES**

	£
Reserves at 1 May 2014	-
Loss for the year	- 124,067
Reserves at 30 April 2015	<u>- 124,067</u>