

Hydroguard Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2018

DeVines Accountants Limited
Chartered Accountants
DeVine House
1299-1301 London Road
Leigh-on-Sea
Essex
SS9 2AD

Hydroguard Limited

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Hydroguard Limited

Company Information

Directors	R J Harris H A F Floto M J Browne
Registered office	1299-1301 London Road Leigh-on-Sea Essex SS9 2AD
Accountants	DeVines Accountants Limited Chartered Accountants DeVine House 1299-1301 London Road Leigh-on-Sea Essex SS9 2AD

Hydroguard Limited
(Registration number: 08408390)
Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	7,994	13,302
Current assets			
Debtors	<u>5</u>	33,505	31,678
Cash at bank and in hand		11,038	17,692
		44,543	49,370
Creditors: Amounts falling due within one year	<u>6</u>	(16,549)	(15,301)
Net current assets		27,994	34,069
Total assets less current liabilities		35,988	47,371
Provisions for liabilities		-	2,309
Net assets		35,988	49,680
Capital and reserves			
Called up share capital		141	139
Share premium reserve		205,646	199,907
Profit and loss account		(169,799)	(150,366)
		35,988	49,680

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.
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Hydroguard Limited

(Registration number: 08408390)
Balance Sheet as at 28 February 2018

Approved and authorised by the Board on 30 November 2018 and signed on its behalf by:

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H A F Floto
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Hydroguard Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

1299-1301 London Road

Leigh-on-Sea

Essex

SS9 2AD

These financial statements were authorised for issue by the Board on 30 November 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tax credits arising on research and development are credited to the profit and loss account in the period to which they relate.

Hydroguard Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Development costs

Research and development costs are written off as incurred.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Patents	3 years on cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

Hydroguard Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 March 2017	19,338	19,338
Additions acquired separately	1,324	1,324
At 28 February 2018	20,662	20,662
Amortisation		
At 1 March 2017	6,036	6,036
Amortisation charge	6,632	6,632
At 28 February 2018	12,668	12,668
Net book value		
At 28 February 2018	7,994	7,994
At 28 February 2017	13,302	13,302

5 Debtors

	2018 £	2017 £
Trade debtors	-	20
Other debtors	33,505	31,658
	33,505	31,678

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	14,594	13,396
Accruals and deferred income	1,950	1,900
Other creditors	5	5
	16,549	15,301

7 Share capital

Allotted, called up and fully paid shares

Hydroguard Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

	2018		2017	
	No.	£	No.	£
Ordinary shares of £0.01 each	14,118	141.18	13,890	138.90

8 Reserves

The only movement on reserves in the this period and the preceding period is on the profit and loss account.

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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.