

Hydroguard Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2021

DeVines Accountants Limited
Chartered Accountants
Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

Hydroguard Limited

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Hydroguard Limited

Company Information

Directors	R J Harris H A F Floto M J Browne
Registered office	DeVines Bellefield House 104 New London Road Chelmsford Essex CM2 0RG
Accountants	DeVines Accountants Limited Chartered Accountants Bellefield House 104 New London Road Chelmsford Essex CM2 0RG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Hydroguard Limited
for the Year Ended 28 February 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hydroguard Limited for the year ended 28 February 2021 as set out on pages 3 to 7 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 <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Hydroguard Limited, as a body, in accordance with the terms of our engagement letter dated 1 October 2014. Our work has been undertaken solely to prepare for your approval the accounts of Hydroguard Limited and state those matters that we have agreed to state to the Board of Directors of Hydroguard Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hydroguard Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hydroguard Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Hydroguard Limited. You consider that Hydroguard Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hydroguard 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 accounts.

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DeVines Accountants Limited
Chartered Accountants
Bellefield House
104 New London Road
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Essex
CM2 0RG

28 February 2022

Hydroguard Limited
(Registration number: 08408390)
Balance Sheet as at 28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	4,400	4,400
Current assets			
Debtors	<u>5</u>	34,449	34,447
Cash at bank and in hand		1,048	1,139
		35,497	35,586
Creditors: Amounts falling due within one year	<u>6</u>	(13,824)	(12,724)
Net current assets		21,673	22,862
Net assets		<u>26,073</u>	<u>27,262</u>
Capital and reserves			
Called up share capital	<u>7</u>	149	149
Share premium reserve		224,901	224,901
Profit and loss account		(198,977)	(197,788)
Shareholders' funds		<u>26,073</u>	<u>27,262</u>

For the financial year ending 28 February 2021 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.

Approved and authorised by the Board on 28 February 2022 and signed on its behalf by:

.....
R J Harris
Director

Hydroguard Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

1 General information

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

The address of its registered office is:

DeVines Bellefield House
104 New London Road
Chelmsford
Essex
CM2 0RG

These financial statements were authorised for issue by the Board on 28 February 2022.

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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:

Hydroguard Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

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 (2020 - 3).

Hydroguard Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 March 2020	29,697	29,697
At 28 February 2021	29,697	29,697
Amortisation		
At 1 March 2020	25,297	25,297
At 28 February 2021	25,297	25,297
Net book value		
At 28 February 2021	4,400	4,400
At 29 February 2020	4,400	4,400

5 Debtors

	2021 £	2020 £
Other debtors	34,449	34,447
	34,449	34,447

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	12,719	10,769
Accruals and deferred income	1,100	1,950
Other creditors	5	5
	13,824	12,724

7 Share capital

Allotted, called up and fully paid shares

Hydroguard Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

	2021		2020	
	No.	£	No.	£
Ordinary shares of £0.01 each	14,883	149	14,883	149

8 Reserves

The only movement on reserves in the this period and the preceding period are losses.

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.