

Company Registration No. 08925637 (England and Wales)

R.S. AQUA HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2021

PAGES FOR FILING WITH REGISTRAR

**The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB**

R.S. AQUA HOLDINGS LIMITED

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R.S. AQUA HOLDINGS LIMITED

COMPANY INFORMATION

Director Mr M. M. Stemp

Secretary Mrs. R Stemp

Company number 08925637

Registered office The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

Accountants TC Group
The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

R.S. AQUA HOLDINGS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The director presents his annual report and financial statements for the year ended 31 August 2021.

Principal activities

The principal activity of the company during the year was that of a holding company.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr M. M. Stemp

Directors Report for RS Aqua Group of Companies

The first full year of living with the pandemic has brought many highs and few lows for RS Aqua. We are very pleased with the execution of our strategy and continued growth of the team. Our key objectives for the year were achieved, including:

- **Financial performance exceeded targets**
- **New technology systems were brought to market** – new robotic platforms, cameras and other sensors.
- **Rental service business was launched** – focused on high-value systems for our aquaculture clients but now rolled out through other client groups.
- **We significantly developed our brand and marketing strategy** – including an optimised and segmented web presence and visual identity, with much positive market and customer feedback.

Our team has successfully navigated the nuances of dispersed working and the complexities of onboarding new people and new technologies, all whilst increasing client and market engagement. Further highlights of the year included the launch of several major technology Innovation projects (grant funded and inward investment) and the opening of RS Aqua's remote sales office in Aberdeenshire, Scotland.

Three new high-performing people joined the business during the year (net headcount grew from 12 to 14) further diversifying and developing our collective skills and capabilities. Building on the trend from last year, our new teammates have made an immediate and positive impact on the business.

Financial Performance

Revenue and margin performance exceeded internal targets once again. Significant inward investment in people, technology and R&D activities squeezed net margin below last year, however net asset position remains very strong and we greatly exceed our financial resilience KPIs.

Future Objectives

Our objectives over the year ahead align with our longer-term ambitions, and include:

- **Establish new international distribution channels** for our products.
- **Wider rollout of our rental and service contracts.**
- **Increased investment in our R&D project pipeline.**
- **Move all digital assets and information to secure web platforms.**
- **Host our own impactful end-user events** to better share our expertise.

R.S. AQUA HOLDINGS LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Small companies exemption

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

On behalf of the board

Mr M. M. Stemp

Director

23 May 2022

R.S. AQUA HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

		2021	2020
	Notes	£	£
Fixed assets			
Investments	3	2,280,724	2,280,724
Current assets			
Debtors	4	1	1
Cash at bank and in hand		149,258	143,473
		<u>149,259</u>	<u>143,474</u>
Creditors: amounts falling due within one year	5	(96,650)	(157,600)
Net current assets/(liabilities)		<u>52,609</u>	<u>(14,126)</u>
Total assets less current liabilities		<u>2,333,333</u>	<u>2,266,598</u>
Creditors: amounts falling due after more than one year	6	-	(93,141)
Net assets		<u>2,333,333</u>	<u>2,173,457</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss reserves		2,333,332	2,173,456
Total equity		<u>2,333,333</u>	<u>2,173,457</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

R.S. AQUA HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The financial statements were approved and signed by the director and authorised for issue on 23 May 2022

Mr M. M. Stemp

Director

Company Registration No. 08925637

The notes on pages 6 to 9 form part of these financial statements

R.S. AQUA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

R.S. Aqua Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Granary, Hones Yard, 1 Waverley Lane, Farnham, Surrey, GU9 8BB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

R.S. AQUA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-
	<u> </u>	<u> </u>

3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	2,280,724	2,280,724
	<u> </u>	<u> </u>

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 September 2020 & 31 August 2021	2,280,724
	<u> </u>
Carrying amount	
At 31 August 2021	2,280,724
	<u> </u>
At 31 August 2020	2,280,724
	<u> </u>

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1	1
	<u> </u>	<u> </u>

R.S. AQUA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	95,750	156,700
Other creditors	900	900
	<hr/>	<hr/>
	96,650	157,600
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	-	93,141
	<hr/> <hr/>	<hr/> <hr/>

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.