

REGISTERED NUMBER: 08955497 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

FOR

WET ENVIRONMENTAL LTD

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for the Year Ended 31st March 2019

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DIRECTOR: M D Adams

REGISTERED OFFICE: Grenville House
11 Abbey Hill
Kenilworth
Warwickshire
CV8 1LU

REGISTERED NUMBER: 08955497 (England and Wales)

ACCOUNTANTS: Clement Rabjohns Ltd
111-113 High Street
Evesham
Worcestershire
WR11 4XP

**DIRECTOR'S RESPONSIBILITIES STATEMENT
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WET ENVIRONMENTAL LTD**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

I confirm that as a director I have met my duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31st March 2019 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

M D Adams - Director

20th December 2019

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Wet Engineering Ltd for the year ended 31st March 2019, which comprise the Income Statement, Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's director in accordance with our terms of engagement. Our review has been undertaken so that we might state to the director those matters that we have agreed with him in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work, for this report or the conclusions we have formed.

Directors' Responsibility for the Financial Statements

As explained more fully in the Directors' Responsibilities Statement set out on page eight, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements and ICAEW Technical Release TECH 09/13AAF Assurance review engagements on historical financial statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2019, and of its loss for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Use of our report

**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTOR OF
WET ENVIRONMENTAL LTD**

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 30 August 2018. Our review work has been undertaken so that we might state to the company's directors those matters we have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our review work, for this report, or for the conclusions we have formed.

Clement Rabjohns Ltd
111-113 High Street
Evesham
Worcestershire
WR11 4XP

20th December 2019

BALANCE SHEET
31st March 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,014		3,955
CURRENT ASSETS					
Stocks		44,706		51,506	
Debtors	5	84,672		92,061	
Cash at bank		<u>12,606</u>		<u>8,732</u>	
		141,984		152,299	
CREDITORS					
Amounts falling due within one year	6	<u>151,657</u>		<u>323,028</u>	
NET CURRENT LIABILITIES			<u>(9,673)</u>		<u>(170,729)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,659)</u>		<u>(166,774)</u>
PROVISIONS FOR LIABILITIES			<u>192</u>		<u>-</u>
NET LIABILITIES			<u>(8,851)</u>		<u>(166,774)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(8,852)</u>		<u>(166,775)</u>
SHAREHOLDERS' FUNDS			<u>(8,851)</u>		<u>(166,774)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31st March 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20th December 2019 and were signed by:

M D Adams - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2019

1. STATUTORY INFORMATION

Wet Environmental Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2018 and 31st March 2019	<u>8,153</u>	<u>1,315</u>	<u>9,468</u>
DEPRECIATION			
At 1st April 2018	4,449	1,064	5,513
Charge for year	<u>2,690</u>	<u>251</u>	<u>2,941</u>
At 31st March 2019	<u>7,139</u>	<u>1,315</u>	<u>8,454</u>
NET BOOK VALUE			
At 31st March 2019	<u>1,014</u>	<u>-</u>	<u>1,014</u>
At 31st March 2018	<u>3,704</u>	<u>251</u>	<u>3,955</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	42,595	46,224
Amounts owed by group undertakings	39,021	-
Other debtors	-	8,750
VAT	3,056	-
Deferred tax asset	-	37,087
	<u>84,672</u>	<u>92,061</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	64,726	14,187
Amounts owed to group undertakings	13,197	149,564
Tax	2	-
Social security and other taxes	4,120	8,573
VAT	-	6,032
Other creditors	3,000	1,500
Pensions payable	265	59
Wages payable	5,482	4,753
Directors' loan accounts	58,265	-
Accrued expenses	2,600	138,360
	<u>151,657</u>	<u>323,028</u>

7. CONTROL

At 31st March 2019, the immediate parent undertaking is Wet Holdings (Global) Limited,

Wet Holdings (Global) Limited registered at Greville House, 11 Abbey Hill, Kenilworth, CV8 1LU has claimed exemption from preparing group accounts for the year ended 31st March 2019.

The management charges incurred or issued during the year result in a net effect of nil over the group.

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.