

Company Registration No. 09744949 (England and Wales)

WATERSCORE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
PAGES FOR FILING WITH REGISTRAR



WATERSCORE LIMITED

COMPANY INFORMATION

Directors J A Weiner
R J Missy

Company number 09744949

Registered office One London Wall
London
EC2Y 5AB

Accountants Beavis Morgan LLP
Accountants, Business and Tax Advisers
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London
EC1M 4JN

WATERSCORE LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

WATERSCORE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2017

		2017		2016	
	Notes	€	€	as restated	€
Current assets					
Debtors	2	414,530		-	
Cash at bank and in hand		136		136	
		414,666		136	
Creditors: amounts falling due within one year					
	3	(417,910)		-	
Net current (liabilities)/assets			(3,244)		136
Capital and reserves					
Called up share capital	4		136		136
Profit and loss reserves			(3,380)		-
Total equity			(3,244)		136

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

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

The financial statements were approved by the board of directors and authorised for issue on 28/5/2018 and are signed on its behalf by:

J A Werner
Director

R. MISSY
Director

Company Registration No. 09744949

WATERSCORE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2017

	Notes	Share capital €	Profit and loss reserves €	Total €
Balance at 24 August 2015		-	-	-
Period ended 31 August 2016:				
Profit and total comprehensive income for the period		-	-	-
Issue of share capital	4	136	-	136
Balance at 31 August 2016		136	-	136
Period ended 31 August 2017:				
Loss and total comprehensive income for the period		-	(3,380)	(3,380)
Balance at 31 August 2017		136	(3,380)	(3,244)

WATERSCORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

Company information

Waterscore Limited is a private company limited by shares incorporated in England and Wales. The registered office is One London Wall, London, EC2Y 5AB.

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 Euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €. The company has changed its functional currency from sterling to Euros as its transactions are carried out in this currency. The share capital of the company has been converted to Euros at the rate of exchange prevailing when the company was incorporated.

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.

These financial statements for the year ended 31 August 2017 are the first financial statements of Waterscore Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 24 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The company has the ongoing support of its directors and shareholders to enable it to meet its working capital requirements. The going concern basis has therefore been adopted in the preparation of these accounts.

1.3 Reporting period

The company was incorporated on 24 August 2015 and prepared its first financial statements to 31 August 2016. Therefore, the figures shown in balance sheet and the notes for the period ended 31 August 2016 are not for a period of one year and may not be entirely comparable to those shown for 31 August 2017.

1.4 Cash at bank and in hand

Cash at bank and in hand 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.

1.5 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.

WATERSCORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. 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, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

1.6 Equity instruments

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

2 Debtors

	2017	2016
	€	€
Amounts falling due within one year:		
Other debtors	414,530	-

3 Creditors: amounts falling due within one year

	2017	2016
	€	€
Other creditors	417,910	-

WATERSCORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

4 Called up share capital

	2017 €	2016 € as restated
Ordinary share capital		
Issued and fully paid		
Ordinary shares	136	136
	<u>136</u>	<u>136</u>

The share capital of the company is £100 divided into 10,000 Ordinary shares of 1p each converted to Euros at the rate of exchange at the date of incorporation of 24 August 2015.