

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
AQUALIFE SERVICES LTD.

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

COMPANY INFORMATION
for the Year Ended 31 December 2012

DIRECTOR:	Gordon Jeffrey
SECRETARY:	Morton Fraser Secretaries Limited
REGISTERED OFFICE:	Quartermile 2 2 Lister Square Edinburgh Midlothian EH3 9GL
REGISTERED NUMBER:	SC200596 (Scotland)
ACCOUNTANTS:	Nicolson Accountancy Chartered Accountants 49/50 Bayhead Stornoway Isle of Lewis Western Isles HS1 2DZ

ABBREVIATED BALANCE SHEET
31 December 2012

		31.12.12		31.12.11 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		162,738		194,131
Investments	3		6,000		6,000
Investment property	4		251,518		251,518
			420,256		451,649
CURRENT ASSETS					
Stocks		-		1,500	
Debtors		400,137		451,787	
Cash at bank and in hand		553,927		467,102	
		954,064		920,389	
CREDITORS					
Amounts falling due within one year	5	652,216		578,663	
NET CURRENT ASSETS			301,848		341,726
TOTAL ASSETS LESS CURRENT LIABILITIES			722,104		793,375
CREDITORS					
Amounts falling due after more than one year	5		166,963		207,108
NET ASSETS			555,141		586,267
CAPITAL AND RESERVES					
Called up share capital	6		60,005		60,005
Profit and loss account			495,136		526,262
SHAREHOLDERS' FUNDS			555,141		586,267

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 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 abbreviated accounts

Page 2

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AQUALIFE SERVICES LTD. (REGISTERED NUMBER: SC200596)

ABBREVIATED BALANCE SHEET - continued
31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 September 2013 and were signed by:

Gordon Jeffrey - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 10% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	297,578
Additions	40,304
Disposals	(25,935)
Impairments	(11,979)
Exchange differences	(5,612)
At 31 December 2012	<u>294,356</u>
DEPRECIATION	
At 1 January 2012	103,447
Charge for year	43,154
Eliminated on disposal	(1,368)
Impairments	(11,977)
Exchange differences	(1,638)
At 31 December 2012	<u>131,618</u>
NET BOOK VALUE	
At 31 December 2012	<u>162,738</u>
At 31 December 2011	<u>194,131</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2012 and 31 December 2012	<u>6,000</u>
NET BOOK VALUE	
At 31 December 2012	<u>6,000</u>
At 31 December 2011	<u>6,000</u>

4. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2012 and 31 December 2012	<u>251,518</u>
NET BOOK VALUE	
At 31 December 2012	<u>251,518</u>
At 31 December 2011	<u>251,518</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2012

5. CREDITORS

Creditors include an amount of £ 130,943 (31.12.11 - £ 137,994) for which security has been given.

They also include the following debts falling due in more than five years:

	31.12.12	31.12.11 as restated
	£	£
Repayable by instalments	<u>57,587</u>	<u>64,577</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12	31.12.11 as restated
			£	£
60,005	Ordinary	£1	<u>60,005</u>	<u>60,005</u>

7. ULTIMATE PARENT COMPANY

Ardroughan Ltd is regarded by the director as being the company's ultimate parent company.

8. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 31 December 2012 and the period ended 31 December 2011:

	31.12.12	31.12.11 as restated
	£	£
Gordon Jeffrey		
Balance outstanding at start of year	29,695	29,695
Amounts repaid	-	-
Balance outstanding at end of year	<u>29,695</u>	<u>29,695</u>

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.