

AQUA PURGO LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2018



FOSTER & CO  
CHARTERED ACCOUNTANTS  
WOMBOURNE

**AQUA PURGO LIMITED**

**DIRECTOR**

R J Vanes

**SECRETARY**

Mrs D J Vanes

**REGISTERED OFFICE**

129 High Street  
Pensnett  
Brierley Hill  
West Midlands

**ACCOUNTANTS**

Foster & Co  
Chartered Accountants  
Foxbourne Business Centre  
Heath Mill Close  
Wombourne  
Wolverhampton  
West Midlands

**BANKERS**

NatWest Plc  
PO Box 4115  
Hornchurch  
Essex

## AQUA PURGO LIMITED

### REPORT AND FINANCIAL STATEMENTS - 31ST MARCH 2018

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## AQUA PURGO LIMITED

### REPORT OF THE DIRECTORS

The Directors present their Report and Financial Statements for the year ended 31st March 2018.

#### Principal Activity

The principal activity of the company, which is unchanged from that of the previous year, is that of water purification and analysis.

#### Review of the Business

Sales for the year amounted to £39,263 (2017 - £46,329). There was a profit before tax of £9,070 (2017 - profit £17,550).

#### Dividends

Dividends of £5,000 have been paid during the year ended 31st March 2018. The profit after taxation and dividends of £2,454 will be transferred to Reserves and the balance on Profit and Loss Account at 31st March 2018 of £15,549 will be carried forward.

#### Fixed Assets

Changes in fixed assets are set out in Note 7 to the Financial Statements.

#### Tax Status

In the opinion of the Directors, the company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

#### Directors

The Directors, during the year, together with their holdings of ordinary shares in the company, was as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>2018</u>	<u>2017</u>
R J Vanes	2	2

In accordance with the company's Memorandum and Articles of Association, the Directors are not required to retire.

This Report has been prepared in accordance with the small companies regime of the Companies Act 2006.

By Order of the Board



*D. Jean Vanes.*

MRS D J VANES  
Company Secretary

15th September 2018

129 High Street  
Pensnett  
Brierley Hill  
West Midlands

## **AQUA PURGO LIMITED**

### **DIRECTORS RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under the law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AQUA PURGO LIMITED**

**ACCOUNTANTS REPORT TO THE DIRECTORS OF AQUA PURGO LIMITED**  
**ON THE UNAUDITED FINANCIAL STATEMENTS**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes from the accounting records and information and explanations that you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st March 2018 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 in the financial statements.



FOSTER & CO  
Chartered Accountants

15th September 2018

Foxbourne Business Centre  
Heath Mill Close  
Wombourne  
Wolverhampton  
West Midlands

AQUA PURGO LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2018

		<u>2018</u>	<u>2017</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Sales</u>	1	39,263	46,329
<u>Cost of Sales</u>		<u>4,961</u>	<u>11,809</u>
<u>Gross Profit</u>		34,302	34,520
<u>Selling and Administrative Expenses</u>		<u>25,232</u>	<u>16,970</u>
<u>Operating Profit</u>		9,070	17,550
<u>Interest Receivable/(Payable)</u>	4	<u>-</u>	<u>-</u>
<u>Profit on Ordinary Activities</u> <u>Before Taxation</u>	3	9,070	17,550
<u>Taxation</u>	5	<u>1,616</u>	<u>2,932</u>
<u>Profit on Ordinary Activities</u> <u>for the Financial Year after Taxation</u>		7,454	14,618
<u>Dividends</u>	6	<u>5,000</u>	<u>-</u>
		2,454	14,618
<u>Retained Profits/(Adverse Balance)</u> <u>Brought Forward from Previous Year</u>		<u>13,095</u>	<u>(1,523)</u>
<u>Retained Profits</u> <u>Carried Forward to Next Year</u>		<u>15,549</u>	<u>13,095</u>

The Notes on pages 7 to 10 form part of these Accounts.



**AQUA PURGO LIMITED**

**BALANCE SHEET**  
**31ST MARCH 2018**

		<u>2018</u>	<u>2017</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<b><u>Fixed Assets</u></b>			
Tangible Assets	7	<u>12,542</u>	<u>11,281</u>
<b><u>Current Assets</u></b>			
Stocks	9	375	450
Debtors	10	1,988	13,491
Cash at Bank and in Hand		<u>33,372</u>	<u>34,864</u>
		<u>35,735</u>	<u>48,805</u>
<b><u>Creditors: Amounts due within</u></b> <b><u>one year</u></b>	11	<u>30,435</u>	<u>44,865</u>
<b><u>Net Current Assets/(Liabilities)</u></b>		<u>5,300</u>	<u>3,940</u>
<b><u>Total Assets Less Current Liabilities</u></b>		<u>17,842</u>	<u>15,221</u>
<b><u>Provision for Liabilities and Charges</u></b>	12	<u>2,291</u>	<u>2,124</u>
<b><u>Net Assets/(Liabilities)</u></b>		<u>15,551</u>	<u>13,097</u>
<b><u>Capital and Reserves</u></b>			
Called Up Share Capital	13	2	2
Profit and Loss Account - Retained Profits/ (Adverse Balance)		<u>15,549</u>	<u>13,095</u>
		<u>15,551</u>	<u>13,097</u>

For the financial year ended 31st March 2018 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1st January 2016).

These accounts were approved by the board of directors on 15th September 2018 and were signed on its behalf by:



R J VANES Director

AQUA PURGO LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2018

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
<u>Operating Activities:</u>		
Operating Profit	9,070	17,550
Depreciation Charged	1,889	1,990
(Increase)/Decrease in Debtors	11,503	3,583
Increase/(Decrease) in Creditors	(12,579)	(9,782)
(Increase)/Decrease in Stocks	<u>75</u>	<u>(125)</u>
<u>Cash Flow from Operating Activities</u>	<u>9,958</u>	<u>13,216</u>
<u>Taxation:</u>		
Corporation Tax Recovered/(Paid)	<u>(3,300)</u>	<u>(5)</u>
<u>Cash Flow Relating to Taxation</u>	<u>(3,300)</u>	<u>(5)</u>
<u>Investing Activities:</u>		
Purchase of Fixed Assets	(3,150)	-
Sale of Fixed Assets	<u>-</u>	<u>-</u>
<u>Cash Flow from Investing Activities</u>	<u>(3,150)</u>	<u>-</u>
<u>Financing Activities:</u>		
Interest Receivable	-	-
Dividends	<u>(5,000)</u>	<u>-</u>
<u>Cash Flow from Financing Activities</u>	<u>(5,000)</u>	<u>-</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,492)	13,211
Cash and Cash Equivalents at 31st March 2017	<u>34,864</u>	<u>21,653</u>
<u>Cash and Cash Equivalents at 31st March 2018</u>	<u>33,372</u>	<u>34,864</u>

## AQUA PURGO LIMITED

### NOTES

31ST MARCH 2018

#### 1. Accounting Policies

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Statements for smaller activities (effective 1st January 2016). The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's Financial Statements.

##### a) Turnover

This represents the value of goods sold and services provided, excluding value added tax.

##### b) Depreciation

Depreciation is provided on the cost of fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:-

Fixtures and Fittings - 15% reducing balance

##### c) Deferred Taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the Accounts and their recognition for tax purposes.

##### d) Stocks

Materials and loose tools are valued at the lower of cost and net realisable value.

#### 2. Turnover and Profit/(Loss)

The whole of the turnover and profit/(loss) derive from the business of water purification and analysis, carried on in the UK. There were no exports made during the year.

#### 3. Profit/(Loss) on Ordinary Activities

<u>Before Taxation</u>	<u>2018</u>	<u>2017</u>
	£	£
After Charging/(Crediting):		
Directors Emoluments	-	-
Depreciation	<u>1,889</u>	<u>1,990</u>

# AQUA PURGO LIMITED

## NOTES

31ST MARCH 2018

	<u>2018</u>	<u>2017</u>
4. <u>Interest (Payable) Receivable</u>	£	£
Interest Receivable (Gross)	<u>-</u>	<u>-</u>
5. <u>Taxation</u>	£	£
The taxation charge for the year comprises:		
Corporation Tax Payable based on the assessable profit for the year	1,449	3,301
Adjustment in respect of previous years	-	-
Deferred Taxation	<u>167</u>	<u>(369)</u>
	<u>1,616</u>	<u>2,932</u>
6. <u>Dividends</u>	£	£
Dividends on Ordinary Shares	<u>5,000</u>	<u>-</u>
7. <u>Tangible Fixed Assets</u>		<u>Fixtures and Fittings</u>
		£
Cost:		
At 31st March 2017		49,160
Additions		<u>3,150</u>
At 31st March 2018		<u>52,310</u>
Depreciation:		
At 31st March 2017		37,879
Charge for the Year		<u>1,889</u>
At 31st March 2018		<u>39,768</u>
Net Book Value		
At 31st March 2018		<u>12,542</u>
Net Book Value		
At 31st March 2017		<u>11,281</u>

**AQUA PURGO LIMITED**

**NOTES**

**31ST MARCH 2018**

**8. Capital Commitments**

There were none (2017 - none).

**9. Stocks**

<u>2018</u>	<u>2017</u>
<u>£</u>	<u>£</u>
<u>375</u>	<u>450</u>

Materials and Loose Tools

**10. Debtors**

<u>£</u>	<u>£</u>
1,656	13,296
<u>332</u>	<u>195</u>
<u>1,988</u>	<u>13,491</u>

Trade Debtors

Prepayments and Accrued Income

**11. Creditors:**

Amounts due within one year

<u>£</u>	<u>£</u>
1,087	5,735
720	736
378	1,902
26,800	33,191
<u>1,450</u>	<u>3,301</u>
<u>30,435</u>	<u>44,865</u>

Trade Creditors

Accruals

Other Taxes and Social Security Costs

Directors Loan Account

Corporation Tax

**12. Provisions for Liabilities and Charges**

Deferred Taxation

<u>£</u>	<u>£</u>
<u>2,291</u>	<u>2,124</u>
2,124	2,493
<u>167</u>	<u>(369)</u>
<u>2,291</u>	<u>2,124</u>

Accelerated Capital Allowances

At 1st April 2017

Deferred Tax Movement in Profit and Loss Account

At 31st March 2018

**13. Share Capital**

<u>£</u>	<u>£</u>
<u>2</u>	<u>2</u>

Issued and Fully Paid

AQUA PURGO LIMITED

NOTES

31ST MARCH 2018

	<u>2018</u>	<u>2017</u>
14. <u>Particulars of Directors and Employees</u>	<u>£</u>	<u>£</u>
Directors Emoluments:		
Salaries	<u>-</u>	<u>-</u>
Other Employees Costs during the Year:		
Wages and Salaries	400	-
Social Security Costs	<u>-</u>	<u>-</u>
	<u>400</u>	<u>-</u>
Average Number of Persons Employed, including Directors:	<u>Number</u>	<u>Number</u>
Selling and Distribution	<u>2</u>	<u>2</u>

AQUA PURGO LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2018

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
<u>SALES</u>	<u>39,263</u>	<u>46,329</u>
<u>COST OF SALES</u>		
Opening Stock in Trade	450	325
Materials and Sub Contract Work	3,963	11,011
Storage Costs	<u>923</u>	<u>923</u>
	5,336	12,259
Less Closing Stock in Trade	<u>375</u>	<u>450</u>
<u>COST OF SALES</u>	<u>4,961</u>	<u>11,809</u>
<u>GROSS PROFIT</u>	<u>34,302</u>	<u>34,520</u>
<u>EXPENSES</u>		
Wages	400	-
Insurances	414	270
Motor Expenses	5,983	4,035
Travelling Expenses	4,552	2,655
Heating and Lighting	275	265
Postage and Telephone	1,686	1,889
Repairs and Tools	6,009	3,188
Accountancy Fees	665	685
Professional Fees	1,095	-
Printing and Stationery	160	114
Sundry Trade Expenses	2,018	1,807
Bank Charges	86	72
Depreciation	<u>1,889</u>	<u>1,990</u>
<u>TOTAL EXPENSES</u>	<u>25,232</u>	<u>16,970</u>
<u>TRADING PROFIT FOR THE YEAR</u>	9,070	17,550
Interest Receivable/( Payable)	<u>-</u>	<u>-</u>
<u>NET PROFIT FOR THE YEAR</u>	<u>9,070</u>	<u>17,550</u>