

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
AQUAJET DRAIN CLEANING LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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AQUAJET DRAIN CLEANING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTOR: L G Porter

REGISTERED OFFICE: Unit 24
Second Avenue
Drum Industrial Estate
Chester le Street
Co. Durham
DH2 1AG

REGISTERED NUMBER: 04300101 (England and Wales)

ACCOUNTANTS: Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

**BALANCE SHEET
30 SEPTEMBER 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		397,508		461,635
CURRENT ASSETS					
Stocks		16,835		21,763	
Debtors	5	287,677		237,335	
Cash at bank and in hand		2,001		49,431	
		306,513		308,529	
CREDITORS					
Amounts falling due within one year	6	458,467		284,597	
NET CURRENT (LIABILITIES)/ASSETS			(151,954)		23,932
TOTAL ASSETS LESS CURRENT LIABILITIES			245,554		485,567
CREDITORS					
Amounts falling due after more than one year	7		(134,793)		(201,206)
PROVISIONS FOR LIABILITIES			(7,446)		-
NET ASSETS			103,315		284,361
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			103,215		284,261
			103,315		284,361

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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
- (b) 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.

BALANCE SHEET - continued
30 SEPTEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 December 2020 and were signed by:

L G Porter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Aquajet Drain Cleaning Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The level of rounding in the financial statements is to the nearest £1.

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.

Plant and machinery	- 25% straight line
Motor vehicles	- 25% straight line

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2018 - 14) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 October 2018	297,216	348,339	520,558	1,166,113
Additions	-	33,886	-	33,886
At 30 September 2019	<u>297,216</u>	<u>382,225</u>	<u>520,558</u>	<u>1,199,999</u>
DEPRECIATION				
At 1 October 2018	-	307,933	396,545	704,478
Charge for year	-	35,529	62,484	98,013
At 30 September 2019	-	<u>343,462</u>	<u>459,029</u>	<u>802,491</u>
NET BOOK VALUE				
At 30 September 2019	<u>297,216</u>	<u>38,763</u>	<u>61,529</u>	<u>397,508</u>
At 30 September 2018	<u>297,216</u>	<u>40,406</u>	<u>124,013</u>	<u>461,635</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	274,080	227,068
Other debtors	12,431	1,431
Directors' current accounts	880	880
Corporation tax recoverable	286	286
Prepayments and accrued income	-	7,670
	<u>287,677</u>	<u>237,335</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	19,767	15,600
Hire purchase contracts and finance leases	64,789	58,899
Trade creditors	137,007	101,922
Amounts owed to group undertakings	108,780	10,000
Tax	-	15,686
Social security and other taxes	10,023	12,205
VAT	97,463	61,483
Other creditors	18,539	6,702
Accruals and deferred income	2,099	2,100
	<u>458,467</u>	<u>284,597</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans - 2-5 years	70,070	88,763
Hire purchase contracts and finance leases	64,723	112,443
	<u>134,793</u>	<u>201,206</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts and finance leases	<u>129,512</u>	<u>171,342</u>

The hire purchase creditor is secured against the related assets.