

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

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for the Year Ended 31 December 2012**

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**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**

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

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:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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

**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

**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**

	<b>Total £</b>
<b>COST</b>	
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>
<b>DEPRECIATION</b>	
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>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>162,738</u>
At 31 December 2011	<u>194,131</u>

**3. FIXED ASSET INVESTMENTS**

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

**4. INVESTMENT PROPERTY**

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

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

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

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

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