

Registered Number: 03577754

England and Wales

Waterco Limited

Unaudited Abbreviated Financial Statements

For the year ended 31 March 2013

Waterco Limited
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For the year ended 31 March 2013

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Waterco Limited
Abbreviated Balance Sheet
As at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	167,785	77,189
		167,785	77,189
Current assets			
Debtors		238,202	259,075
Cash at bank and in hand		183,455	160,312
		421,657	419,387
Creditors: amounts falling due within one year		(106,911)	(72,600)
Net current assets		314,746	346,787
Total assets less current liabilities		482,531	423,976
Provisions for liabilities		(7,600)	-
Net assets		474,931	423,976
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		474,831	423,876
Shareholders funds		474,931	423,976

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

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P M Jones Director

Date approved by the board: 02 July 2013

Waterco Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2013

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover represents amounts chargeable to clients for professional services provided during the year, inclusive of direct expenses incurred on client assignments but excluding value added tax. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of work performed. Unbilled revenue is included in debtors as 'prepayments & accrued income'.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Deferred taxation

Full provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases;

Land and Buildings	Over 15 years Straight line
Computer Equipment	33% Straight line
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	15% Reducing balance

Waterco Limited
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For the year ended 31 March 2013

2 Tangible fixed assets

	Tangible fixed assets	£
Cost or valuation		
At 01 April 2012		164,556
Additions		112,011
At 31 March 2013		276,567
Depreciation		
At 01 April 2012		87,367
Charge for year		21,415
At 31 March 2013		108,782
Net book values		
At 31 March 2013		167,785
At 31 March 2012		77,189

3 Share capital

	2013	2012
Allotted called up and fully paid	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100