

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012
FOR
AQUA CARS LIMITED



AQUA CARS LIMITED (REGISTERED NUMBER: 02952913)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

AQUA CARS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2012

DIRECTOR	R R Leng
SECRETARY	Mrs W A Leng
REGISTERED OFFICE	Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
REGISTERED NUMBER	02952913 (England and Wales)
ACCOUNTANTS	Compass Accountants Limited Chartered Accountants Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
BANKERS	Natwest Bank PLC 130 Commercial Road Portsmouth Hampshire PO1 1ES

AQUA CARS LIMITED (REGISTERED NUMBER: 02952913)

ABBREVIATED BALANCE SHEET 31 JULY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	1,111,706	1,148,741
Investments	4	295,000	235,000
		<u>1,406,706</u>	<u>1,383,741</u>
CURRENT ASSETS			
Debtors		217,719	245,252
Cash at bank and in hand		952,016	869,711
		<u>1,169,735</u>	<u>1,114,963</u>
CREDITORS			
Amounts falling due within one year		<u>334,575</u>	<u>424,748</u>
NET CURRENT ASSETS		<u>835,160</u>	<u>690,215</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,241,866</u>	<u>2,073,956</u>
PROVISIONS FOR LIABILITIES		<u>21,956</u>	<u>-</u>
NET ASSETS		<u><u>2,219,910</u></u>	<u><u>2,073,956</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	430	430
Profit and loss account		<u>2,219,480</u>	<u>2,073,526</u>
SHAREHOLDERS' FUNDS		<u><u>2,219,910</u></u>	<u><u>2,073,956</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (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

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 6 December 2012 and were signed by



R R Leng - Director

The notes form part of these abbreviated accounts

AQUA CARS LIMITED (REGISTERED NUMBER: 02952913)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 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 fees receivable and invoiced work done, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business is written off over its estimated useful life

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 1% on cost
Long leasehold	- over period of lease
Plant and office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	371,598
Additions	30,000
At 31 July 2012	401,598
AMORTISATION	
At 1 August 2011	371,598
Amortisation for year	30,000
At 31 July 2012	401,598
NET BOOK VALUE	
At 31 July 2012	
At 31 July 2011	

AQUA CARS LIMITED (REGISTERED NUMBER: 02952913)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	2,321,238
Additions	105,548
Disposals	(55,986)
At 31 July 2012	<u>2,370,800</u>
DEPRECIATION	
At 1 August 2011	1,172,497
Charge for year	134,905
Eliminated on disposal	(48,308)
At 31 July 2012	<u>1,259,094</u>
NET BOOK VALUE	
At 31 July 2012	<u>1,111,706</u>
At 31 July 2011	<u>1,148,741</u>

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2011	235,000
Additions	60,000
At 31 July 2012	<u>295,000</u>
NET BOOK VALUE	
At 31 July 2012	<u>295,000</u>
At 31 July 2011	<u>235,000</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
20	Class C Ordinary	£1	<u>20</u>	<u>20</u>
Allotted and issued Number	Class	Nominal value £1	2012 £	2011 £
400	Class A Ordinary	£1	400	400
10	Class B Ordinary	£1	10	10
			<u>410</u>	<u>410</u>

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NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2012

6 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 July 2012 and 31 July 2011

	2012 £	2011 £
R R Leng		
Balance outstanding at start of year	(28,124)	(35,438)
Amounts advanced	234,076	111,314
Amounts repaid	(150,713)	(104,000)
Balance outstanding at end of year	<u>55,239</u>	<u>(28,124)</u>