AQUA CARS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

Compass Accountants Limited
Chartered Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

AQUA CARS LIMITED (REGISTERED NUMBER: 02952913)

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FOR THE YEAR ENDED 31 JULY 2017

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AQUA CARS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTORS:	R R Leng B M Leng
SECRETARY:	B M 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 1EJ

AQUA CARS LIMITED (REGISTERED NUMBER: 02952913)

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,066,516		997,568
Investments	6		20,000		605,000
			1,086,516		1,602,568
CURRENT ASSETS					
Debtors	7	601,161		624,659	
Cash at bank and in hand		2,094,587		977,553	
		2,695,748		1,602,212	
CREDITORS					
Amounts falling due within one year	8	585,495		412,872	
NET CURRENT ASSETS			2,110,253		1,189,340
TOTAL ASSETS LESS CURRENT LIABILITIES			3,196,769		2,791,908
PROVISIONS FOR LIABILITIES			161,783		141,881
NET ASSETS			3,034,986		2,650,027
CAPITAL AND RESERVES					
Called up share capital			430		430
Retained earnings			3,034,556		2,649,597
			3,034,986		2,650,027

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 April 2018 and were signed on its behalf by:

R R Leng - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Aqua Cars 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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
Computer equipment	- 33.3% on cost

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

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 76 .

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4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2016 and 31 July 2017	403,283
AMORTISATION	
At 1 August 2016 and 31 July 2017	403,283
NET BOOK VALUE	
At 31 July 2017	-
At 31 July 2016	-

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2016	534,438	1,380,425	1,914,863
Additions	-	216,426	216,426
At 31 July 2017	534,438	1,596,851	2,131,289
DEPRECIATION			
At 1 August 2016	71,777	845,518	917,295
Charge for year	5,945	141,533	147,478
At 31 July 2017	77,722	987,051	1,064,773
NET BOOK VALUE			
At 31 July 2017	456,716	609,800	1,066,516
At 31 July 2016	462,661	534,907	997,568

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 August 2016	605,000
Additions	500,000
Disposals	(1,085,000)
At 31 July 2017	20,000
NET BOOK VALUE	
At 31 July 2017	20,000
At 31 July 2016	605,000

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7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	122,956	138,864
Other debtors	478,205	485,795
	601,161	624,659

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	183,113	78,329
Taxation and social security	232,271	302,657
Other creditors	170,111	31,886
	585,495	412,872

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.