Registered number
03659510
England and Wales

Aquarius Plumbing & Drainage Ltd

Unaudited Report and Accounts

31 March 2010

Westernshare Limited
Chartered Accountants
48 Totteridge Drive
High Wycombe
Bucks
HP13 6JJ

Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
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for the year ended 31 March 2010

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Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
Directors' Report
for the year ended 31 March 2010

The directors present their annual report on the affairs of the company, together with financial statements, for the year ended 31 March 2010

Principal activities

The principal activity of the company is that of plumbers and heating engineers

Directors

The directors in office in the year were as follows

Christine Nicholls
Mark Noel Nicholls

There have been no changes in directorship between the end of the year and the dates of this report

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Signed on behalf of
the board of directors

Christine Nicholls
Secretary

Approved by the board 4 October 2010

Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
Directors' Responsibilities
for the year ended 31 March 2010

Statement of directors' responsibilities

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
Chartered Accountants' Report
for the year ended 31 March 2010

Chartered Accountants' Report to the directors on the unaudited financial statements of Aquarius Plumbing & Drainage Ltd

In accordance with the engagement letter dated 17 March 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

In accordance with our engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprises Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Westamore Ltd

Chartered Accountants
48 Totteridge Drive
High Wycombe
Bucks
HP13 6JJ

Date 04 October 2010

Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
Profit and Loss Account
for the year ended 31 March 2010

	Notes	2010 £	2009 £
Turnover		**132,025**	**135,703**
Cost of Sales		(45,185)	(55,969)
Gross profit		**86,840**	**79,734**
Administrative expenses		(59,919)	(56,137)
Other operating income		-	20
Operating profit	3	**26,921**	**23,617**
Other interest receivable and similar income	4	-	59
Profit on ordinary activities before interest		**26,921**	**23,676**
Interest payable and similar charges		(3,104)	(3,000)
Profit on ordinary activities before taxation		**23,817**	**20,676**
Tax on profit or loss on ordinary activities	5	(5,953)	(5,132)
Profit for the financial year		**17,864**	**15,544**

Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	7	41,600	44,800
Tangible assets	8	4,131	7,046
		45,731	51,846
Current assets			
Stocks	9	8,000	8,000
Debtors	10	12,296	8,760
		20,296	16,760
Creditors: amounts falling due within one year	11	(62,515)	(61,186)
Net current liabilities		(42,219)	(44,426)
Total assets less current liabilities		3,512	7,420
Creditors: amounts falling due after more than one year	12	(3,310)	(7,281)
Net assets		202	139
Capital and reserves			
Called up share capital	13	2	2
Profit and loss account	14	200	137
Shareholders' funds		202	139

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476 The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with ss386 and 387 Companies Act 2006 The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with ss394 and 395 Companies Act 2006 , and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Signed on behalf of the board of directors

Mark Noel Nicholls
Director

Approved by the board 4 October 2010

Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
Notes to the Financial Statements
for the year ended 31 March 2010

1 Accounting policies

The principal accounting policies are summarised below They have all been applied consistently throughout the year and the preceding year

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2007)

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes

Goodwill

Goodwill arising on the acquisition of businesses, represents the excess of the fair value of consideration over the fair value of identifiable assets and liabilities acquired

Goodwill is amortised in equal instalments over its estimated useful life, except where it has been identified as impaired in the period, in which case it is written down as appropriate

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows

Plant and machinery	10% straight line
Fixtures, fittings and equipment	10% straight line
Motor vehicles	25% straight line

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal Provision is made for obsolete, slow-moving or defective items where appropriate

Taxation

0Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted

2 Directors' remuneration

	2010	2009
	£	£
Remuneration	5,718	5,435

3 Operating profit

	2010	2009
	£	£
Operating profit is after charging		
Depreciation and amounts written off tangible fixed assets		
Owned fixed assets	3,306	3,267
Amortisation of goodwill	3,200	3,200

4 Interest receivable and similar income.

	2010	2009
	£	£
Deposit account interest	-	59
	-	59

5 Tax on profit on ordinary activities

The taxation charge is based on the taxable profit for the year and comprises

	2010	2009
	£	£
Current tax		
UK corporation tax	5,953	5,132
Tax on profit on ordinary activities	5,953	5,132

6 Dividends

Dividends of £17,800 (2009 £16,000) have been paid in the year

7 Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2009	64,000	64,000
At 31 March 2010	64,000	64,000
Amortisation		
At 1 April 2009	19,200	19,200
Charge for the year	3,200	3,200
At 31 March 2010	22,400	22,400
Net book value		
At 31 March 2010	41,600	41,600
At 31 March 2009	44,800	44,800

Acquired goodwill is written off in equal installments over its estimated useful economic life of 20 years

Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
Notes to the Financial Statements - continued
for the year ended 31 March 2010

8 Tangible fixed assets

	Plant and Machinery etc £	Total £
Cost		
At 1 April 2009	36,405	36,405
Additions	391	391
At 31 March 2010	36,796	36,796
Depreciation		
At 1 April 2009	29,359	29,359
Charge for the year	3,306	3,306
At 31 March 2010	32,665	32,665
Net book value		
At 31 March 2010	4,131	4,131
At 31 March 2009	7,046	7,046

9 Stocks

	2010 £	2009 £
Raw materials and consumables	8,000	8,000
	8,000	8,000

10 Debtors

	2010 £	2009 £
Trade debtors	10,537	6,174
Other debtors	833	833
Prepayments and accrued income	232	225
Debtors amounts falling due after one year	694	1,528
	12,296	8,760

11 Creditors. amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	16,182	10,083
Trade creditors	1,963	4,519
Taxation and social security	10,817	8,679
Directors loan	29,041	33,476
Accruals and deferred income	540	457
Obligations under finance leases and HP contracts	3,972	3,972
	62,515	61,186

12 Creditors amounts falling due after more than one year

	2010 £	2009 £
Obligations under finance leases and HP contracts	3,310	7,281
	3,310	7,281

Aquarius Plumbing & Drainage Ltd
(Registered number: 03659510)
Notes to the Financial Statements - continued
for the year ended 31 March 2010

13 Share capital - equity shares

	2010 No Shares	2010 £	2009 £
Allotted, called up fully paid share capital			
Ordinary £1 each	2	2	2

14 Reserves

	Profit and Loss Account £
Brought forward	136
Profit for the financial year	17,864
Dividends	(17,800)
	200

Dividend distribution apportioned
M N Nicholls - £8900
C Nicholls - £8900