REGISTERED NUMBER: 08758804 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

PORTAWATER UK LTD

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

PORTAWATER UK LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	L D Bell N M Bell
REGISTERED OFFICE:	Turnpike House 1208/1210 London Road Leigh on Sea Essex SS9 2UA
REGISTERED NUMBER:	08758804 (England and Wales)
ACCOUNTANTS:	Segrave & Partners LLP Chartered Accountants Turnpike House 1208/1210 London Road Leigh on Sea Essex SS9 2UA

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		7,000		8,000
Tangible assets	5		5,638		2,594
			12,638		10,594
CURRENT ASSETS					
Stocks		1,250		1,250	
Debtors	6	102,765		86,608	
Cash at bank		57,329		25,499	
		161,344		113,357	
CREDITORS					
Amounts falling due within one year	7	147,031		123,341	
NET CURRENT ASSETS/(LIABILITIES)			14,313		(9,984)
TOTAL ASSETS LESS CURRENT LIABILITIES			26,951		610
CREDITORS					
Amounts falling due after more than one year	8		2,269		-
NET ASSETS			24,682		610
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			24,680		608
SHAREHOLDERS' FUNDS			24,682		610

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2016

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 30 October 2017 and were signed on its behalf by:

L D Bell - Director

N M Bell - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Portawater UK Ltd 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 represents net invoiced sales of services, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

continued...

2. **ACCOUNTING POLICIES - continued**

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 2 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	10,000
AMORTISATION	
At 1 January 2016	2,000
Charge for year	1,000
At 31 December 2016	3,000
NET BOOK VALUE	
At 31 December 2016	7,000
At 31 December 2015	8,000

continued...

5. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	3,750	970	4,720
Additions	4,200	-	4,200
Disposals	(500)	-	(500)
At 31 December 2016	7,450	970	8,420
DEPRECIATION			
At 1 January 2016	1,640	486	2,126
Charge for year	632	243	875
Eliminated on disposal	(219)	-	(219)
At 31 December 2016	2,053	729	2,782
NET BOOK VALUE			
At 31 December 2016	5,397	241	5,638
At 31 December 2015	2,110	484	2,594

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	4,200
At 31 December 2016	4,200
DEPRECIATION	
Charge for year	175
At 31 December 2016	175
NET BOOK VALUE	
At 31 December 2016	4,025

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

	2016 £	2015 £
Trade debtors	102,765	86,608

continued...

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

	2016	2015
	£	£
Hire purchase contracts	1,698	-
Trade creditors	21,522	26,956
Tax	29,672	14,586
VAT	26,282	19,797
Directors' current accounts	65,307	59,502
Accrued expenses	2,550	2,500
	147,031	123,341

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	2,269	-

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PORTAWATER UK LTD

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Portawater UK Ltd for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Portawater UK Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Portawater UK Ltd and state those matters that we have agreed to state to the Board of Directors of Portawater UK Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Portawater UK Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Portawater UK Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Portawater UK Ltd. You consider that Portawater UK Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Portawater UK Ltd. 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 statutory financial statements.

Segrave & Partners LLP
Chartered Accountants
Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

30 October 2017

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.