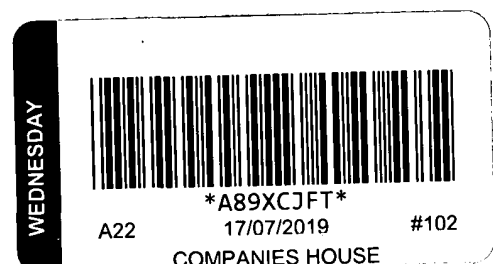


REGISTERED NUMBER: 10416632 (England and Wales)

**WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR



**WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD**

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for the year ended 31 October 2018**

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**WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD**

**COMPANY INFORMATION
for the year ended 31 October 2018**

DIRECTOR:

A J Waterfall

REGISTERED OFFICE:

Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

REGISTERED NUMBER:

10416632 (England and Wales)

ACCOUNTANTS:

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD (REGISTERED NUMBER: 10416632)

BALANCE SHEET
31 October 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	84,400	94,950
Tangible assets	5	26,853	8,862
		<u>111,253</u>	<u>103,812</u>
CURRENT ASSETS			
Debtors	6	29,127	4,884
Cash at bank and in hand		44,864	96,573
		<u>73,991</u>	<u>101,457</u>
CREDITORS			
Amounts falling due within one year	7	(195,443)	(221,839)
NET CURRENT LIABILITIES		<u>(121,452)</u>	<u>(120,382)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(10,199)</u>	<u>(16,570)</u>
CREDITORS			
Amounts falling due after more than one year	8	(17,535)	-
PROVISIONS FOR LIABILITIES		<u>(1,018)</u>	<u>(1,018)</u>
NET LIABILITIES		<u>(28,752)</u>	<u>(17,588)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(28,852)	(17,688)
		<u>(28,752)</u>	<u>(17,588)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

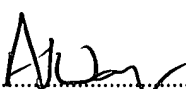
WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD (REGISTERED NUMBER: 10416632)

BALANCE SHEET - continued
31 October 2018

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 15/11/18 and were signed by:


.....
A J Waterfall - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 October 2018**

1. STATUTORY INFORMATION

Waterfalls Sales & Lettings West Byfleet 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. The company's principal place of business is 57a Station Approach, West Byfleet, Surrey, KT14 6NE.

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 (FRS 102 1A) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. Unless indicated otherwise in the accounting policies below, the financial statements have been prepared under the historical cost convention.

The company considers it appropriate to prepare the financial statements on a going concern basis as the company has the ongoing financial support of the director. In order to maintain the going concern basis of these financial statements, the director has confirmed that he will continue to provide financial support for the next year, ensuring that all financial liabilities are met as they fall due.

Turnover

Turnover represents the fair value of services provided in the ordinary course of the business, excluding Value Added Tax. In the case of property sales, commission receivable is recognised at the date of exchange of properties.

Intangible assets

Intangible assets relate to goodwill in connection with the acquisition of the business in 2016. The amount recognised is the excess of the cost of the acquisition over the interest in the net fair value of identifiable assets and liabilities acquired, and is capitalised as an asset on the balance sheet and is recognised as an intangible fixed asset.

Goodwill is amortised over its estimated useful life of 10 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that the carrying value may not be recoverable.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

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

Office equipment, motor vehicles and fixtures and fittings - 20% reducing balance

On disposal the difference between net proceeds and the carrying amount of the item sold is recognised in the profit and loss account and is included in administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2018**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax is the amount of corporation tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Pension costs

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.

Basic financial instruments

Financial instruments are classified by the directors as basic or non-basic following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The company does not have any non-basic financial instruments.

Hire purchase and leasing commitments

Assets obtained under hire purchase contract and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. The financial element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. The benefits of lease incentives are recognised in the profit and loss account over the whole period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 6).

**WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2017	
and 31 October 2018	105,500
AMORTISATION	
At 1 November 2017	10,550
Charge for year	10,550
At 31 October 2018	21,100
NET BOOK VALUE	
At 31 October 2018	84,400
At 31 October 2017	94,950

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2017	10,165
Additions	24,109
Disposals	(4,295)
At 31 October 2018	29,979
DEPRECIATION	
At 1 November 2017	1,303
Charge for year	2,854
Eliminated on disposal	(1,031)
At 31 October 2018	3,126
NET BOOK VALUE	
At 31 October 2018	26,853
At 31 October 2017	8,862

**WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2018**

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
Additions	22,600
At 31 October 2018	22,600
DEPRECIATION	
Charge for year	753
At 31 October 2018	753
NET BOOK VALUE	
At 31 October 2018	21,847

Hire purchase contracts and finance leases are secured on the assets for which the finance is provided.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	24,485	480
Other debtors	4,642	4,404
	<u>29,127</u>	<u>4,884</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 9)	2,780	-
Trade creditors	22,846	22,298
Taxation and social security	19,272	25,051
Other creditors	150,545	174,490
	<u>195,443</u>	<u>221,839</u>

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

	2018 £	2017 £
Hire purchase contracts (see note 9)	<u>17,535</u>	<u>-</u>

**WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2018**

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	2,780	-
Between one and five years	17,535	-
	<u>20,315</u>	<u>-</u>

The hire purchase contract is in the personal capacity of a director. The obligation for the minimum lease payments shown above is therefore held personally.

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	20,006	17,000
Between one and five years	68,501	68,000
In more than five years	51,373	68,373
	<u>139,880</u>	<u>153,373</u>

10. RELATED PARTY DISCLOSURES

At 31 October 2018, included within other creditors is £146,896 (2017: £169,900) owed to the directors of the company. The loans provided are interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WATERFALLS SALES & LETTINGS
WEST BYFLEET LTD**

The following reproduces the text of the report prepared for the director 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 Director 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 Waterfalls Sales & Lettings West Byfleet Ltd for the year ended 31 October 2018 which comprise the Profit and Loss Account, 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 director of Waterfalls Sales & Lettings West Byfleet Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Waterfalls Sales & Lettings West Byfleet Ltd and state those matters that we have agreed to state to the director of Waterfalls Sales & Lettings West Byfleet Ltd 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 Waterfalls Sales & Lettings West Byfleet Ltd and its director for our work or for this report.

It is your duty to ensure that Waterfalls Sales & Lettings West Byfleet 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 loss of Waterfalls Sales & Lettings West Byfleet Ltd. You consider that Waterfalls Sales & Lettings West Byfleet 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 Waterfalls Sales & Lettings West Byfleet 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.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than the Directors, who obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.



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Date: 15 July 2019