REGISTRAR

Company Registration Number 119721

# WATER AT WORK LIMITED

# ABBREVIATED FINANCIAL STATEMENTS

## YEAR ENDED 31 JANUARY 1996


**KIDSONS IMPEY**
Chartered Accountants & Registered Auditors
Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH


AZ


SCT *SJB1WLQU* 496
COMPANIES HOUSE 21/05/96

# WATER AT WORK LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## YEAR ENDED 31 JANUARY 1996

**CONTENTS** **PAGE**


| | |
|---|---|
| Auditors' report to the company | 1 |
| Auditors' report to the shareholders | 2 |
| Abbreviated balance sheet | 3 |
| Notes to the abbreviated financial statements | 5 |

# WATER AT WORK LIMITED

## AUDITORS' REPORT TO THE COMPANY

### PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 7, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31 January 1996.

### RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

### BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 January 1996, and the abbreviated accounts on pages 3 to 7 have been properly prepared in accordance with that Schedule.

### OTHER INFORMATION

On 25 April 1996 we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 January 1996, and the full text of our audit report is reproduced on page 2 of these financial statements.

Kidsons Impey

Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

KIDSONS IMPEY
Chartered Accountants
& Registered Auditors

25 April 1996

# WATER AT WORK LIMITED

## AUDITORS' REPORT TO THE SHAREHOLDERS

## YEAR ENDED 31 JANUARY 1996

We have audited the financial statements on pages 5 to 12 which have been prepared in accordance with the accounting policies set out on page 7.

### RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

As described in the director's report, the director of the company is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

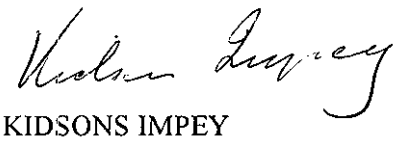
### BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 January 1996 and of its profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Breckenridge House
274 Sauchiehall Street
Glasgow
G2 3EH

KIDSONS IMPEY
Chartered Accountants
& Registered Auditors

25 April 1996

# WATER AT WORK LIMITED

## ABBREVIATED BALANCE SHEET

## 31 JANUARY 1996

| | Note | 1996 £ | 1995 £ |
|---|---|---|---|
| **FIXED ASSETS** | 2. | | |
| Tangible assets | | 79,733 | 128,637 |
| Investments | | 25,165 | 25,165 |
| | | 104,898 | 153,802 |
| **CURRENT ASSETS** | | | |
| Stocks | | 450,773 | 346,941 |
| Debtors | | 499,376 | 332,376 |
| Cash at bank and in hand | | 50,219 | 50 |
| | | 1,000,368 | 679,367 |
| **CREDITORS: Amounts falling due within one year** | | (559,659) | (475,703) |
| **NET CURRENT ASSETS** | | 440,709 | 203,664 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 545,607 | 357,466 |
| **CREDITORS: Amounts falling due after more than one year** | | (111,486) | (123,503) |
| **NET ASSETS** | | 434,121 | 233,963 |
| **CAPITAL AND RESERVES** | | | |
| Share capital: | 3. | | |
| Equity | | 56,100 | 56,100 |
| Non equity | | 25,000 | 25,000 |
| | | 81,100 | 81,100 |
| Profit and loss account | | 353,021 | 152,863 |
| **SHAREHOLDERS' FUNDS** | | 434,121 | 233,963 |

The director has taken advantage of the abbreviated disclosure exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing the annual accounts, the director has taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the director, the company qualifies as a small company.

The balance sheet continues on the following page.

**The notes on pages 5 to 7 form part of these financial statements.**

## ABBREVIATED BALANCE SHEET *(continued)*

## 31 JANUARY 1996

These financial statements were approved by the director on 3 April 1996.

J. DUFFY

Certified to be a true copy of every Balance Sheet laid before the company in general meeting during the period to which this return relates and of the report of the Auditors thereon.
Director

The notes on pages 5 to 7 form part of these financial statements.

# WATER AT WORK LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

## YEAR ENDED 31 JANUARY 1996

### 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies:

**Cash flow statement**
The director has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**
The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Depreciation**
Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

| | |
|---|---|
| Improvements to property | 12.5% straight line |
| Plant & Machinery | 20% of reducing balance |
| Fixtures & Fittings | 20% of reducing balance |
| Motor Vehicles | 25% of reducing balance |

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

**Hire purchase agreements**
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

## 2. FIXED ASSETS

| | Tangible Fixed Assets £ | Investments £ | Total £ |
|---|---|---|---|
| **COST** | | | |
| At 1 February 1995 | 174,349 | 25,165 | 199,514 |
| Additions | 40,377 | - | 40,377 |
| Disposals | (88,674) | - | (88,674) |
| At 30 January 1996 | 126,052 | 25,165 | 151,217 |
| **DEPRECIATION** | | | |
| At 1 February 1995 | 45,712 | - | 45,712 |
| Charge for year | 23,099 | - | 23,099 |
| On disposals | (22,492) | - | (22,492) |
| At 30 January 1996 | 46,319 | - | 46,319 |
| **NET BOOK VALUE** | | | |
| At 30 January 1996 | 79,733 | 25,165 | 104,898 |
| At 31 January 1995 | 128,637 | 25,165 | 153,802 |

## 3. SHARE CAPITAL

**Authorised share capital:**

| | 1996 £ | 1995 £ |
|---|---|---|
| 75,000 Ordinary shares of £1 each | 75,000 | 75,000 |
| 25,000 Preference shares of £1 each | 25,000 | 25,000 |
| | 100,000 | 100,000 |

**Allotted, called up and fully paid:**

| | 1996 | | 1995 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary shares | 56,100 | 56,100 | 56,100 | 56,100 |
| Preference shares | 25,000 | 25,000 | 25,000 | 25,000 |
| | 81,100 | 81,100 | 81,100 | 81,100 |

## 4. ULTIMATE PARENT COMPANY

The ultimate holding company is Marlborough Employment Limited, a company incorporated in Scotland.