Company Registration No. SC407413 (Scotland)

WATER AND RUST LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

TUESDAY

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SCT 19/07/2016 #3
COMPANIES HOUSE

Johnston Smillie
Chartered Accountants
6 Redheughs Rigg
Edinburgh
EH12 9DQ

WATER AND RUST LIMITED

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WATER AND RUST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		2,259		4,196
Current assets					
Debtors		30,593		34,160	
Cash at bank and in hand		2,290		63,138	
		32,883		97,298	
Creditors: amounts falling due within one year		(100,115)		(468,587)	
Net current liabilities			(67,232)		(371,289)
Total assets less current liabilities			(64,973)		(367,093)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(65,073)		(367,193)
Shareholders' funds			(64,973)		(367,093)

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12 May 2016

Mr W J Swords
Director

Mrs J R Wilson
Director

Company Registration No. SC407413

WATER AND RUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors recognise the net liabilities position of the company but have confirmed that income secured post year end will ensure that the company meets its liabilities going forward.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	Depreciated over 3 years

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2014 & at 31 October 2015	5,810
Depreciation	
At 1 November 2014	1,614
Charge for the year	1,937
At 31 October 2015	3,551
Net book value	
At 31 October 2015	2,259
At 31 October 2014	4,196

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100