

**Registered Number SC407413**

**WATER AND RUST LIMITED**

**Abbreviated Accounts**

**31 December 2016**

## Abbreviated Balance Sheet as at 31 December 2016

Notes 31/12/2016 31/10/2015

|                                                       |   | £               | £               |
|-------------------------------------------------------|---|-----------------|-----------------|
| <b>Fixed assets</b>                                   |   |                 |                 |
| Tangible assets                                       | 2 | 2,387           | 2,259           |
|                                                       |   | <u>2,387</u>    | <u>2,259</u>    |
| <b>Current assets</b>                                 |   |                 |                 |
| Debtors                                               |   | 266,583         | 30,593          |
| Cash at bank and in hand                              |   | 9,580           | 2,290           |
|                                                       |   | <u>276,163</u>  | <u>32,883</u>   |
| <b>Creditors: amounts falling due within one year</b> |   | (327,107)       | (100,115)       |
| <b>Net current assets (liabilities)</b>               |   | <u>(50,944)</u> | <u>(67,232)</u> |
| <b>Total assets less current liabilities</b>          |   | <u>(48,557)</u> | <u>(64,973)</u> |
| <b>Total net assets (liabilities)</b>                 |   | <u>(48,557)</u> | <u>(64,973)</u> |
| <b>Capital and reserves</b>                           |   |                 |                 |
| Called up share capital                               | 3 | 118             | 100             |
| Profit and loss account                               |   | (48,675)        | (65,073)        |
| <b>Shareholders' funds</b>                            |   | <u>(48,557)</u> | <u>(64,973)</u> |

- For the year ending 31 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 September 2017

And signed on their behalf by:

**Mr W J Swords, Director**

**Mr W Dowling, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared for the period 1 November 2015 to 31 December 2016.

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

**Turnover policy**

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

**Tangible assets depreciation policy**

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

Computer equipment: Depreciated over 3 years

**Other accounting policies****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 Tangible fixed assets**

|                        | £            |
|------------------------|--------------|
| <b>Cost</b>            |              |
| At 1 November 2015     | 5,810        |
| Additions              | 3,105        |
| Disposals              | -            |
| Revaluations           | -            |
| Transfers              | -            |
| At 31 December 2016    | <u>8,915</u> |
| <b>Depreciation</b>    |              |
| At 1 November 2015     | 3,551        |
| Charge for the year    | 2,977        |
| On disposals           | -            |
| At 31 December 2016    | <u>6,528</u> |
| <b>Net book values</b> |              |

|                     |              |
|---------------------|--------------|
| At 31 December 2016 | <u>2,387</u> |
| At 31 October 2015  | <u>2,259</u> |

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                                            | <i>31/12/2016</i> | <i>31/10/2015</i> |
|------------------------------------------------------------|-------------------|-------------------|
|                                                            | <i>£</i>          | <i>£</i>          |
| 118 Ordinary shares of £1 each (100 shares for 31/10/2015) | 118               | 100               |

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