ASCENDANCY WATER LTD

Registered number: SC463520

Balance Sheet

as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		5,471		2,669
Current assets					
Debtors	4	304,615		249,631	
Cash at bank and in hand		486,251		118,383	
		790,866		368,014	
Creditors: amounts falling due within one year	5	(546,165)		(248,406)	
Net current assets			244,701		119,608
Total assets less current liabilities			250,172		122,277
Provisions for liabilities			(1,094)		(534)
Net assets			249,078		121,743
Capital and reserves					
Called up share capital			980		960
Profit and loss account			248,098		120,783
Shareholders' funds			249,078		121,743

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Charles Vincent

Director

Approved by the board on 24 May 2018

ASCENDANCY WATER LTD

Notes to the Accounts

for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 3 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2017	2016

	Number	Number
Average number of persons employed by the company	22	21

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2017	6,229
Additions	5,130
At 31 December 2017	11,359
Depreciation	
At 1 January 2017	3,560
Charge for the year	2,328
At 31 December 2017	5,888
Net book value	
At 31 December 2017	5,471
At 31 December 2016	2,669

4 Debtors

	2017	2016
	£	£
Trade debtors	301,614	248,712
Other debtors	3,001	919
	304,615	249,631

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	16,326	18,671
Corporation tax	76,135	41,095
Other taxes and social security costs	210,880	131,753
Directors loan accounts	132,531	27,529
Other creditors	110,293	29,358
	546,165	248,406

6 Controlling party

The company is under the ultimate control of Mr.Charles Vincent.

7 Other information

ASCENDANCY WATER LTD is a private company limited by shares and incorporated in Scotland. Its registered office is:

Graham Hill Buildings

50 Richmond Street

Glasgow

G1 1XP

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.