

REGISTERED NUMBER: SC525960 (Scotland)

**Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2019
for
WATERWORLD (ABERDEEN) LIMITED**

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for the Year Ended 31 March 2019**

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WATERWORLD (ABERDEEN) LIMITED

Company Information for the Year Ended 31 March 2019

DIRECTOR: F Munro

REGISTERED OFFICE: 5 Carden Place
Aberdeen
AB10 1UT

REGISTERED NUMBER: SC525960 (Scotland)

ACCOUNTANTS: Infinity Partnership Limited
5 Carden Place
Aberdeen
AB10 1UT

**Report of the Director
for the Year Ended 31 March 2019**

The director presents his report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the retail of fish, reptiles and pet food.

DIRECTORS

F Munro has held office during the whole of the period from 1 April 2018 to the date of this report.

Other changes in directors holding office are as follows:

C Munro - resigned 1 October 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

F Munro - Director

10 December 2019

WATERWORLD (ABERDEEN) LIMITED (REGISTERED NUMBER: SC525960)

**Income Statement
for the Year Ended 31 March 2019**

		Year Ended 31/3/19 £	Period 1/3/17 to 31/3/18 £
	Notes		
TURNOVER		263,982	272,333
Cost of sales		<u>133,231</u>	<u>151,801</u>
GROSS PROFIT		130,751	120,532
Administrative expenses		<u>134,127</u>	<u>121,077</u>
OPERATING LOSS	4	(3,376)	(545)
Interest payable and similar expenses		<u>-</u>	<u>(147)</u>
LOSS BEFORE TAXATION		(3,376)	(398)
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(3,376)</u>	<u>(398)</u>

The notes form part of these financial statements

WATERWORLD (ABERDEEN) LIMITED (REGISTERED NUMBER: SC525960)**Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		25,000		25,000
Tangible assets	6		<u>12,489</u>		<u>16,565</u>
			37,489		41,565
CURRENT ASSETS					
Stocks		27,500		27,500	
Debtors	7	9,462		-	
Cash at bank		<u>2,482</u>		<u>17,245</u>	
		39,444		44,745	
CREDITORS					
Amounts falling due within one year	8	<u>75,997</u>		<u>81,998</u>	
NET CURRENT LIABILITIES			<u>(36,553)</u>		<u>(37,253)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>936</u>		<u>4,312</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>935</u>		<u>4,311</u>
			<u>936</u>		<u>4,312</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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

The financial statements were approved by the director on 10 December 2019 and were signed by:

F Munro - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Waterworld (Aberdeen) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost and 10% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 8) .

4. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 31/3/19 £	Period 1/3/17 to 31/3/18 £
Depreciation - owned assets	<u>4,076</u>	<u>5,426</u>

5. INTANGIBLE FIXED ASSETS

COST

At 1 April 2018
and 31 March 2019

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

Goodwill
£

25,000

25,000

25,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>23,511</u>
DEPRECIATION	
At 1 April 2018	6,946
Charge for year	<u>4,076</u>
At 31 March 2019	<u>11,022</u>
NET BOOK VALUE	
At 31 March 2019	<u>12,489</u>
At 31 March 2018	<u>16,565</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by group undertakings	3,012	-
Other debtors	<u>6,450</u>	<u>-</u>
	<u>9,462</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	49,411	55,511
Amounts owed to group undertakings	-	5,402
Taxation and social security	11,120	8,455
Other creditors	<u>15,466</u>	<u>12,630</u>
	<u>75,997</u>	<u>81,998</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is directors.

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.