

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

Aqualution Systems Ltd

Aqualution Systems Ltd (Registered number: 04100816)

**Contents of the Abbreviated Accounts
for the Year Ended 31 August 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Aqualution Systems Ltd

**Company
Information
for the Year Ended 31 August 2016**

DIRECTORS:	R W Joyce A J Hill N S Meakin
SECRETARY:	Diverse Strategic Limited
REGISTERED OFFICE:	19 Fenkle Street Alnwick Northumberland NE66 1HW
REGISTERED NUMBER:	04100816 (England and Wales)
ACCOUNTANTS:	Douglas Home & Co Ltd Chartered Accountants 47-49 The Square Kelso Roxburghshire TD5 7HW

Aqualution Systems Ltd (Registered number: 04100816)**Abbreviated Balance Sheet
31 August 2016**

	Notes	31/8/16		31/8/15	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		575,352		575,352
Tangible assets	3		88,233		105,097
Investments	4		<u>664</u>		<u>664</u>
			664,249		681,113
CURRENT ASSETS					
Stocks		17,421		8,174	
Debtors		217,183		197,693	
Cash at bank and in hand		<u>8,279</u>		<u>131,089</u>	
		242,883		336,956	
CREDITORS					
Amounts falling due within one year	5	<u>520,288</u>		<u>331,027</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(277,405)</u>		<u>5,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			386,844		687,042
CREDITORS					
Amounts falling due after more than one year	5		4,069,215		3,946,528
NET LIABILITIES			<u>(3,682,371)</u>		<u>(3,259,486)</u>
CAPITAL AND RESERVES					
Called up share capital	6		210,000		210,000
Share premium			118,493		118,493
Revaluation reserve			286,200		286,200
Profit and loss account			<u>(4,297,064)</u>		<u>(3,874,179)</u>
SHAREHOLDERS' FUNDS			<u>(3,682,371)</u>		<u>(3,259,486)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

The notes form part of these abbreviated accounts

Aqualution Systems Ltd (Registered number: 04100816)

**Abbreviated Balance Sheet - continued
31 August 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 May 2017 and were signed on its behalf by:

N S Meakin - Director

The notes form part of these abbreviated accounts

Aqualution Systems Ltd (Registered number: 04100816)**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The Company meets its day to day working capital requirements by way of financing by the Directors, and from Jabil Circuit Ltd. The Directors are confident the Company has sufficient funding facilities in place to be able to meet its liabilities as and when they fall due. The accounts have therefore been prepared on a going concern basis.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

In respect of long term contracts and contracts for on-going services, turnover represents the value of work done in the year.

Bpdrd

BPD Regulator Dossier is classified as an intangible asset on the balance sheet and not amortised.

The value of the BPDRD is reviewed for impairment at the end of each financial year and will be written down as necessary should circumstances indicate the carrying value may not be recoverable.

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	- 20% on cost and 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% 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.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>575,352</u>
NET BOOK VALUE	
At 31 August 2016	<u>575,352</u>
At 31 August 2015	<u>575,352</u>

Aqualution Systems Ltd (Registered number: 04100816)**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

3. TANGIBLE FIXED ASSETS	Total £
COST	
At 1 September 2015	415,104
Additions	2,425
Disposals	<u>(4,462)</u>
At 31 August 2016	<u>413,067</u>
DEPRECIATION	
At 1 September 2015	310,007
Charge for year	19,289
Eliminated on disposal	<u>(4,462)</u>
At 31 August 2016	<u>324,834</u>
NET BOOK VALUE	
At 31 August 2016	<u>88,233</u>
At 31 August 2015	<u>105,097</u>
4. FIXED ASSET INVESTMENTS	Investments other than loans £
COST	
At 1 September 2015 and 31 August 2016	<u>664</u>
NET BOOK VALUE	
At 31 August 2016	<u>664</u>
At 31 August 2015	<u>664</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Aqualution Systems Inc

Country of incorporation: USA

Nature of business: Distribution of water purification systems

Class of shares:	% holding		
Ordinary	100.00		
		31/1/16	31/1/14
		£	£
Aggregate capital and reserves		(110,886)	(110,886)
Loss for the period		<u>(111,524)</u>	<u>(111,524)</u>

5. CREDITORS

Creditors include an amount of £ 3,097,916 (31/8/15 - £ 3,083,333) for which security has been given.

Aqualution Systems Ltd (Registered number: 04100816)**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016****5. CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31/8/16	31/8/15
	£	£
Repayable by instalments	<u>3,083,333</u>	<u>3,083,333</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/8/16	31/8/15
			£	£
210,000	Ordinary £1	1	<u>210,000</u>	<u>210,000</u>

