

Hydraserve UK Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Northern Accountants Ltd
Olympus House
2 Howley Park Business Village
Leeds
West Yorkshire
LS27 0BZ

Hydraserve UK Ltd

Contents

Company Information	1
Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4 to 8

Hydraserve UK Ltd

Company Information

Director Mr John Smithurst

Registered office 7 Chelker Close
Clayton Heights
Bradford
West Yorkshire
BD6 3WE

Accountants Northern Accountants Ltd
Olympus House
2 Howley Park Business Village
Leeds
West Yorkshire
LS27 0BZ

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Hydraserve UK Ltd
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hydraserve UK Ltd for the year ended 31 March 2017 as set out on pages [3](#) to [8](#) from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Hydraserve UK Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hydraserve UK Ltd and state those matters that we have agreed to state to the Board of Directors of Hydraserve UK Ltd.

It is your duty to ensure that Hydraserve UK Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hydraserve UK Ltd. You consider that Hydraserve UK Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hydraserve UK Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Northern Accountants Ltd
Olympus House
2 Howley Park Business Village
Leeds
West Yorkshire
LS27 0BZ

27 September 2017

Hydraserve UK Ltd**(Registration number: 08325946)
Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	11,179	12,799
Current assets			
Debtors	5	61,255	52,790
Cash at bank and in hand		27,833	15,580
		89,088	68,370
Creditors: Amounts falling due within one year	6	(30,859)	(37,114)
Net current assets		58,229	31,256
Total assets less current liabilities		69,408	44,055
Provisions for liabilities		(2,560)	(2,560)
Net assets		66,848	41,495
Capital and reserves			
Called up share capital		100	100
Profit and loss account		66,748	41,395
Total equity		66,848	41,495

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 September 2017

.....

Mr John Smithurst

Director

Hydraserve UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

7 Chelker Close
Clayton Heights
Bradford
West Yorkshire
BD6 3WE
ENGLAND AND WALES

These financial statements were authorised for issue by the director on 27 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	20% Reducing balance
Plant & Machinery	20% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Hydraserve UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Hydraserve UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

Page 6

Hydraserve UK Ltd**Notes to the Financial Statements for the Year Ended 31 March 2017****4 Tangible assets**

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2016	421	12,687	5,666	18,774
Additions	470	-	1,201	1,671
At 31 March 2017	891	12,687	6,867	20,445
Depreciation				
At 1 April 2016	84	4,758	1,133	5,975
Charge for the year	162	1,982	1,147	3,291
At 31 March 2017	246	6,740	2,280	9,266
Carrying amount				
At 31 March 2017	645	5,947	4,587	11,179
At 31 March 2016	337	7,929	4,533	12,799

5 Debtors

	2017 £	2016 £
Trade debtors	55,123	46,047
Other debtors	6,132	6,743
Total current trade and other debtors	61,255	52,790

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	-	1,776
Trade creditors		8,970	16,917
Amounts owed to group undertakings and undertakings in which the company has a participating interest		862	421
Taxation and social security		5,353	5,630
Other creditors		15,674	12,370
		30,859	37,114

Hydraserve UK Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	-	1,776
	<u> </u>	<u> </u>