

**Registration number 5326285**

**N.Waters & Son Limited**

**Abbreviated accounts**

**for the year ended 31 March 2012**

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# **N.Waters & Son Limited**

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**N.Waters & Son Limited**

**Abbreviated balance sheet  
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		1,500		2,000
Tangible assets	2		4,510		6,012
			<u>6,010</u>		<u>8,012</u>
<b>Current assets</b>					
Stocks		4,200		5,500	
Debtors		3,581		13,108	
Cash at bank and in hand		25		25	
		<u>7,806</u>		<u>18,633</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(55,880)</u>		<u>(50,557)</u>	
<b>Net current liabilities</b>			<u>(48,074)</u>		<u>(31,924)</u>
<b>Total assets less current liabilities</b>			<u>(42,064)</u>		<u>(23,912)</u>
<b>Deficiency of assets</b>			<u>(42,064)</u>		<u>(23,912)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(42,065)</u>		<u>(23,913)</u>
<b>Shareholders' funds</b>			<u>(42,064)</u>		<u>(23,912)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**N.Waters & Son Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2012**

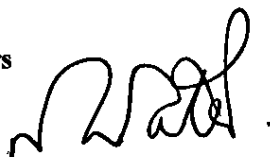
In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 28 December 2012 and signed on its behalf by

**Nigel Waters**  
**Director**



**Registration number 5326285**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**N.Waters & Son Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2012**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

**1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

**1.6. Deferred taxation**

# N.Waters & Son Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	<b>Cost</b>			
	At 1 April 2011	5,000	20,282	25,282
	At 31 March 2012	5,000	20,282	25,282
	<b>Depreciation and Provision for diminution in value</b>			
	At 1 April 2011	3,000	14,269	17,269
	Charge for year	500	1,503	2,003
	At 31 March 2012	3,500	15,772	19,272
	<b>Net book values</b>			
	At 31 March 2012	1,500	4,510	6,010
	At 31 March 2011	2,000	6,013	8,013
3.	<b>Share capital</b>		<b>2012 £</b>	<b>2011 £</b>
	<b>Authorised</b>			
	100 Ordinary shares of £1 each		100	100
	<b>Allotted, called up and fully paid</b>			
	1 Ordinary shares of £1 each		1	1
	<b>Equity Shares</b>			
	1 Ordinary shares of £1 each		1	1

# **N.Waters & Son Limited**

## **Notes to the abbreviated financial statements for the year ended 31 March 2012**

continued

### **4. Transactions with director**

#### **Advances to director**

The following director had a loan on which interest at the official rate was charged on any overdrawn balance. The movement on this loan is as follows:

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2012</b>	<b>2011</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Nigel Waters	-	8,024	8,024
<hr/>			
The movement by type of transaction was as follows -			
<u>Introduced</u>			
Funds introduced	12,308		
Use of premises	780		
 <u>Withdrawn</u>			
Cash drawings and private payments	(2,455)		
Interest on overdrawn current account	(101)		

### **5. Going concern**

The company meets its day to day working capital requirements through an overdraft facility with its bank. It is also supported by its director with the introduction of funds when necessary. The director has, after the year end, introduced funds to reduce the overdraft to £1,400 and considers it appropriate to prepare the financial statements on the going concern basis on the basis that he will introduce funds as required to enable the company to meet its debts as they fall due.