

Company Registration No. 07245655 (England and Wales)

**AQUAA PARTNERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# AQUAA PARTNERS LIMITED

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# AQUAA PARTNERS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		4,606		1,876
<b>Current assets</b>					
Debtors	4	300,672		102,886	
Cash at bank and in hand		26,710		36	
		<u>327,382</u>		<u>102,922</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(294,394)</u>		<u>(76,697)</u>	
<b>Net current assets</b>			32,988		26,225
<b>Total assets less current liabilities</b>			<u>37,594</u>		<u>28,101</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(25,361)		(7,292)
<b>Provisions for liabilities</b>			<u>(646)</u>		<u>-</u>
<b>Net assets</b>			<u>11,587</u>		<u>20,809</u>
<b>Capital and reserves</b>					
Called up share capital	7		10,000		10,000
Profit and loss reserves			<u>1,587</u>		<u>10,809</u>
<b>Total equity</b>			<u>11,587</u>		<u>20,809</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**AQUAA PARTNERS LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2018***

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The financial statements were approved and signed by the director and authorised for issue on 24 April 2019

Mr P Cuatrecasas

**Director**

**Company Registration No. 07245655**

# AQUAA PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

#### Company information

Aquaa Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is 16 Berkeley Street, Mayfair, London, W1J 8DZ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% on cost
Computer equipment	33% on cost

#### 1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# AQUAA PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2017 - 1).

# AQUAA PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2018	77,437
Additions	6,874
Disposals	(77,437)
At 31 December 2018	6,874
<b>Depreciation and impairment</b>	
At 1 January 2018	75,561
Depreciation charged in the year	4,144
Eliminated in respect of disposals	(77,437)
At 31 December 2018	2,268
<b>Carrying amount</b>	
At 31 December 2018	4,606
At 31 December 2017	1,876

### 4 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	11,485	15,001
Other debtors	134,187	11,602
Prepayments and accrued income	155,000	76,283
	300,672	102,886

### 5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	14,222
Other borrowings	117,738	11,391
Trade creditors	81,015	27,896
Corporation tax	9,139	4,177
Other taxation and social security	54,418	13,021
Other creditors	32,084	3,990
Accruals and deferred income	-	2,000
	294,394	76,697

# AQUAA PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 6 Creditors: amounts falling due after more than one year

	Notes	2018 £	2017 £
Other borrowings		25,361	7,292
		<u>25,361</u>	<u>7,292</u>

### 7 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

### 8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Closing balance £
Advances made	2.50	(14,754)	132,997	943	119,186
		<u>(14,754)</u>	<u>132,997</u>	<u>943</u>	<u>119,186</u>



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.