

**Acua Limited**

**Abbreviated Report and Financial Statements  
For the year ended 31 July 2014**

**Registered number: 064597868**

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**Independent auditor's report to Acua Ltd under Section 449 of The Companies Act 2006**

We have examined the abbreviated financial statements consisting of the balance sheet and related notes 1 to 2, together with the financial statements of Acua Ltd for the year ended 31 July 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Opinion on financial statements**

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/04 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.


*David Hall, FCA*

David Hall FCA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Nottingham, UK  
Date *26 November 2014*

	Note	2014 £000	2013 £000
<b>Current assets</b>			
Debtors		-	611
Cash at bank and in hand		-	438
<b>Total current assets</b>		-	<b>1,049</b>
Creditors: amounts falling due within one year		-	(1,795)
<b>Net current liabilities</b>		-	<b>(746)</b>
<b>Net liabilities</b>		-	<b>(746)</b>
<b>Capital and reserves</b>			
Called up share capital	1	-	-
Profit and loss account		-	(746)
<b>Shareholder's Deficit</b>		-	<b>(746)</b>

These abbreviated financial statements are prepared in accordance with the special provisions applicable to small companies under section 444 of the Companies Act 2006 with respect to the delivery of individual financial statements.

The abbreviated financial statements of Acua Limited (registered number 06459786) were approved by the Board of Directors and authorised for issue on 21<sup>st</sup> November 2014. They were signed on its behalf by:



Alan Frazer  
Director

Date: 21<sup>st</sup> November 2014

## 1 Accounting policies

### Going concern

The company ceased to trade on 30 July 2014. It has cleared all its assets and liabilities. For the foreseeable future the directors expect the Company to be dormant. The financial statements have been prepared on a basis other than going concern.

### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

### Basis of preparation

The financial statements have been prepared on the basis of the accounting policies described within these financial statements. These accounting policies have been applied consistently throughout the period.

### Business segments

The business activities fall into one class of business which is conducted almost exclusively within the UK.

### Foreign currencies

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the dates of transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling either at year end rates or, where there are related forward foreign exchange contracts, at contract rates.

The resulting exchange differences are taken to the profit and loss account.

### Government grants

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

### Recognition of income

Tuition fee income represents fees received and receivable which are credited to profit and loss account over the period in which students are studying.

Project income, subject to stated milestones, is recognised when the necessary project milestones have been met. The milestones are usually when the necessary project outcomes have been delivered to allow a successful peer review to be completed, or a claim to be submitted.

Grants which are applied to acquire tangible fixed assets are credited to deferred grants and released to the profit and loss account over the estimated useful lives of the relevant assets, or the life of the project if stated as a condition of the grant.

Income from Research Grants and Contracts not subject to stated milestones is included to the extent of the expenditure incurred during the year, together with any related contributions towards overhead costs.

All income from short-term deposits is credited to the profit and loss account on a receivable basis.

Property- related income is recognised as applicable, related to costs incurred, and generally on a monthly billing basis.

### Taxation status

The Company is liable to UK corporation tax on profits arising from trading activities. Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Pension accounting

The group participates in the West Midlands Metropolitan Authorities Pension Scheme. This is a defined benefit multi-employer scheme, the assets and liabilities of which are held independently from the Coventry University group. The group is unable to identify its share of the underlying assets and liabilities between those of the company and those of the University and as such the scheme is accounted for on a defined contribution basis and the contributions to this scheme are included as expenditure in the period in which they are payable.

The company also participates in the AVIVA Pension Scheme. This is a defined contribution multi-employer scheme, the assets and liabilities of which are held independently from the group. The contributions to this scheme are included as expenditure in the period in which they are payable.

	2014 £000	2013 £000
<b>2 Called-up share capital</b>		
Ordinary shares of £1 each	-	-
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	<b>Called-up share capital</b>	
	2014 No.	2013 No.
Ordinary shares of £1 each	-	1
	<hr/>	<hr/>