

AQUALAND LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023**

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AQUALAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR:	R W Hurdman
SECRETARY:	C M Hurdman
REGISTERED OFFICE:	Unit 4 (x) Hill Top Commercial Centre Houghley Lane Bramley Leeds West Yorkshire LS13 2DN
REGISTERED NUMBER:	02690043 (England and Wales)
ACCOUNTANTS:	BPR Heaton Chartered Accountants Glenewes House Gate Way Drive Leeds West Yorkshire LS19 7XY
BANKERS:	Co-operative bank PO Box 250 Skelmersdale WN8 6WT

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		34,900		46,073
CURRENT ASSETS					
Stocks		340,269		261,086	
Debtors	5	89,385		92,386	
Cash at bank and in hand		<u>157,125</u>		<u>134,252</u>	
		586,779		487,724	
CREDITORS					
Amounts falling due within one year	6	<u>374,592</u>		<u>308,081</u>	
NET CURRENT ASSETS			<u>212,187</u>		<u>179,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			247,087		225,716
PROVISIONS FOR LIABILITIES			<u>8,725</u>		<u>8,754</u>
NET ASSETS			<u>238,362</u>		<u>216,962</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>238,262</u>		<u>216,862</u>
SHAREHOLDERS' FUNDS			<u>238,362</u>		<u>216,962</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 July 2023 and were signed by:

R W Hurdman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Aqualand Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest pound (£).

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically despatched to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33.3% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at the transaction price, except for those financial assets classified as at fair value through profit or loss.

Basic financial instruments

Basic financial instruments are those with relatively straight forward terms and would normally include cash, bank balances, trade debtors, trade creditors and uncomplicated bank loans.

Where the arrangement does not constitute a financing transaction, e.g. trade debtors on normal commercial terms, the debtor will be valued initially at transaction price (i.e. cost) and subsequently at transaction price less impairment (if any) due to concerns over recoverability.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2022 - 15) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	137,800	19,559	38,323	195,682
Additions	1,742	-	1,690	3,432
At 31 March 2023	<u>139,542</u>	<u>19,559</u>	<u>40,013</u>	<u>199,114</u>
DEPRECIATION				
At 1 April 2022	110,879	9,454	29,276	149,609
Charge for year	5,300	3,912	5,393	14,605
At 31 March 2023	<u>116,179</u>	<u>13,366</u>	<u>34,669</u>	<u>164,214</u>
NET BOOK VALUE				
At 31 March 2023	<u>23,363</u>	<u>6,193</u>	<u>5,344</u>	<u>34,900</u>
At 31 March 2022	<u>26,921</u>	<u>10,105</u>	<u>9,047</u>	<u>46,073</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	83,562	87,548
Other debtors	5,823	4,838
	<u>89,385</u>	<u>92,386</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	32,622	194,535
Taxation and social security	18,819	11,665
Other creditors	323,151	101,881
	<u>374,592</u>	<u>308,081</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	20,000	20,000
Between one and five years	1,667	21,667
	<u>21,667</u>	<u>41,667</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.