

**AQUARIUS CONTACT CENTRES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Sense Accounting Limited

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Aquarius Contact Centres Limited
Unaudited Financial Statements
For The Year Ended 30 November 2021

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Aquarius Contact Centres Limited
Balance Sheet
As at 30 November 2021

Registered number: SC367855

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		279,566		82,762
			<u>279,566</u>		<u>82,762</u>
CURRENT ASSETS					
Debtors	4	91,966		120,570	
Cash at bank and in hand		63,915		75,274	
		<u>155,881</u>		<u>195,844</u>	
Creditors: Amounts Falling Due Within One Year	5	(59,795)		(85,175)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>96,086</u>		<u>110,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>375,652</u>		<u>193,431</u>
Creditors: Amounts Falling Due After More Than One Year	6		(134,363)		(44,676)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(16,870)		(11,675)
			<u></u>		<u></u>
NET ASSETS			<u>224,419</u>		<u>137,080</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			224,319		136,980
			<u>224,319</u>		<u>136,980</u>
SHAREHOLDERS' FUNDS			<u>224,419</u>		<u>137,080</u>

Aquarius Contact Centres Limited
Balance Sheet (continued)
As at 30 November 2021

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr R C Forfar

Director

30 November 2022

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Straight line over 50 years
Motor Vehicles	25% straight line
Fixtures & Fittings	20% reducing balance
Computer Equipment	20% reducing balance

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 19 (2020: 19)

Aquarius Contact Centres Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

3. Tangible Assets

	Land & Property Freehold	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 December 2020	-	15,000	139,278	7,909	162,187
Additions	190,338	-	22,557	7,912	220,807
As at 30 November 2021	190,338	15,000	161,835	15,821	382,994
Depreciation					
As at 1 December 2020	-	7,500	70,525	1,400	79,425
Provided during the period	3,310	3,750	15,026	1,917	24,003
As at 30 November 2021	3,310	11,250	85,551	3,317	103,428
Net Book Value					
As at 30 November 2021	187,028	3,750	76,284	12,504	279,566
As at 1 December 2020	-	7,500	68,753	6,509	82,762

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	10,529	10,619
Prepayments and accrued income	240	240
Other debtors	17,694	-
VAT	72	1,807
Wages payable	-	880
Directors' loan accounts	63,431	107,024
	91,966	120,570

Aquarius Contact Centres Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	40,445	60,501
Bank loans and overdrafts	15,060	5,324
Corporation tax	-	16,002
Other taxes and social security	573	342
Other creditors	2,617	1,906
Accruals and deferred income	1,100	1,100
	<u>59,795</u>	<u>85,175</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	134,363	44,676
	<u>134,363</u>	<u>44,676</u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 December 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 30 November 2021
	£	£	£	£	£
Mr Roderick Forfar	107,024	52,348	(120,870)	-	38,502
Mrs Carol Forfar	-	45,929	-	(21,000)	24,929

The above loan is unsecured, interest free and repayable on demand.

9. General Information

Aquarius Contact Centres Limited is a private company, limited by shares, incorporated in Scotland, registered number SC367855 . The registered office is Unit 1 Ground Floor Kingseat Road, Halbeath, Dunfermline, KY11 8RY.

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.