

Company Registration No. 02903908 (England and Wales)

**HYDROTECH SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# HYDROTECH SERVICES LIMITED

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# HYDROTECH SERVICES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		217,472		172,094
<b>Current assets</b>					
Stocks		13,200		39,000	
Debtors	4	236,592		198,396	
Cash at bank and in hand		536,414		615,546	
		<u>786,206</u>		<u>852,942</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(279,348)</u>		<u>(317,711)</u>	
<b>Net current assets</b>			506,858		535,231
<b>Total assets less current liabilities</b>			<u>724,330</u>		<u>707,325</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(28,200)		(31,816)
<b>Provisions for liabilities</b>	8		<u>(10,422)</u>		<u>(6,241)</u>
<b>Net assets</b>			<u>685,708</u>		<u>669,268</u>
<b>Capital and reserves</b>					
Called up share capital			5,000		5,000
Profit and loss reserves			<u>680,708</u>		<u>664,268</u>
<b>Total equity</b>			<u>685,708</u>		<u>669,268</u>

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

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have 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.

## **HYDROTECH SERVICES LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2020***

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The financial statements were approved by the board of directors and authorised for issue on 6 July 2021 and are signed on its behalf by:

Mr C A Barnard

**Director**

**Company Registration No. 02903908**

# HYDROTECH SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Company information**

Hydrotech Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 19 Home Farm, Petersfield Road, Ropley, Alresford, Hampshire, United Kingdom, SO24 0EF.

#### **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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Land and buildings leasehold	20% on cost
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	50% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# HYDROTECH SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. The company considers all financial instruments to be basic.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.8 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.

##### **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.

# HYDROTECH SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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**1 Accounting policies**

(Continued)

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**1.12 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 9 (2019 - 9)

# HYDROTECH SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	3,020	362,823	365,843
Additions	21,931	85,417	107,348
Disposals	-	(27,180)	(27,180)
At 31 December 2020	24,951	421,059	446,010
<b>Depreciation and impairment</b>			
At 1 January 2020	3,020	190,730	193,750
Depreciation charged in the year	-	51,276	51,276
Eliminated in respect of disposals	-	(16,489)	16,489
At 31 December 2020	3,020	225,518	228,538
<b>Carrying amount</b>			
At 31 December 2020	21,931	195,541	217,472
At 31 December 2019	-	172,094	172,094

### 4 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	133,374	144,918
Other debtors	103,218	53,478
	236,592	198,396

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

	2020	2019
	£	£
Trade creditors	29,404	55,620
Taxation and social security	107,070	81,332
Other creditors	142,874	180,759
	279,348	317,711



# HYDROTECH SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020 £	2019 £
Other creditors	28,200	31,816
	<u>28,200</u>	<u>31,816</u>

### 7 Provisions for liabilities

	2020 £	2019 £
Deferred tax liabilities	10,422	6,241
	<u>10,422</u>	<u>6,241</u>

### 8 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2020 £	Liabilities 2019 £
<b>Balances:</b>		
Accelerated capital allowances	10,907	6,702
Temporary timing differences	(485)	(461)
	<u>10,422</u>	<u>6,241</u>

### 9 Operating lease commitments

#### Lessee

Amounts recognised in profit or loss as an expense during the period in respect of operating lease arrangements are as follows:

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020 £	2019 £
4,800	13,000
<u>4,800</u>	<u>13,000</u>

## HYDROTECH SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **10 Capital commitments**

Amounts contracted for but not provided in the financial statements:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Acquisition of tangible fixed assets	-	24,967
	<u>          </u>	<u>          </u>

#### **11 Directors' transactions**

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

As at the balance sheet date a director owed the company £77,068 (2019: £15,103). Interest has been charged using HMRC's beneficial loans interest rates and the loan is repayable upon demand.

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.