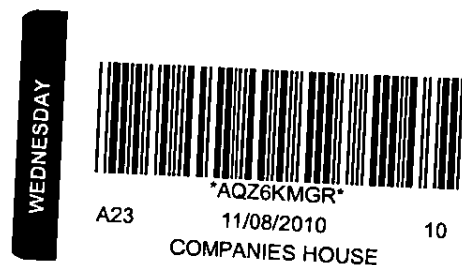


Company Registration No 06438350 (England and Wales)

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2010



WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

COMPANY INFORMATION

Directors	S Rodrigues K Pay
Secretary	S Rodrigues
Company number	06438350
Registered office	Unit 5 Commercial Park 19 Commerce Way Croydon Surrey CR0 4YL
Auditors	Bryden Johnson Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA
Business address	Unit 5 Commercial Park 19 Commerce Way Croydon Surrey CR0 4YL

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

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WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2010

The directors present their report and financial statements for the year ended 28 February 2010

Principal activities

The principal activity of the company is that of designing and selling of recycling equipment and water reclaim units

Directors

The following directors have held office since 1 March 2009

S Rodrigues

K Pay

Auditors

The auditors, Bryden Johnson, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2010

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



S Rodrigues

Director

6/8/2010

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

We have audited the financial statements of Working Water Limited (Previously known as PKS Limited) for the year ended 28 February 2010 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 28 February 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

J Wilding (Senior Statutory Auditor)
for and on behalf of Bryden Johnson

10 August 2010

Chartered Accountants
Statutory Auditor

Kings Parade
Lower Coombe Street
Croydon
Surrey
CR0 1AA

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2010

		2010	2009
	Notes	£000	£000
Turnover		672	246
Cost of sales		(483)	(184)
Gross profit		189	62
Administrative expenses		(159)	(41)
Profit on ordinary activities before taxation	2	30	21
Tax on profit on ordinary activities	3	(4)	(5)
Profit for the year	7	26	16

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

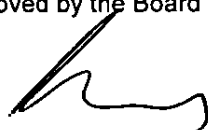
BALANCE SHEET

AS AT 28 FEBRUARY 2010

	Notes	2010 £000	2009 £000
Fixed assets			
Tangible assets	4	3	9
Current assets			
Stocks		27	33
Debtors	5	268	36
Cash at bank and in hand		10	20
		<u>305</u>	<u>89</u>
Creditors, amounts falling due within one year	6	<u>(266)</u>	<u>(81)</u>
Net current assets		<u>39</u>	<u>8</u>
Total assets less current liabilities		<u>42</u>	<u>17</u>
Provisions for liabilities		<u>-</u>	<u>(1)</u>
		<u>42</u>	<u>16</u>
Capital and reserves			
Profit and loss account	7	<u>42</u>	<u>16</u>
Shareholders' funds		<u>42</u>	<u>16</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 6/8/2010



S Rodrigues
Director

Company Registration No. 06438350

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	Over 2 years straight line basis
Fixtures, fittings & equipment	Over 3 years straight line basis
Motor vehicles	Over 2 years straight line basis

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating profit

	2010 £000	2009 £000
Operating profit is stated after charging		
Depreciation of tangible assets	4	2
Auditors' remuneration	1	2
	<u> </u>	<u> </u>

3 Taxation

	2010 £000	2009 £000
Domestic current year tax		
U K corporation tax	5	4
	<u> </u>	<u> </u>
Current tax charge	5	4
Deferred tax charge/credit current year	(1)	1
	<u> </u>	<u> </u>

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2010

4 Tangible fixed assets

	Plant and machinery etc
	£000
Cost	
At 1 March 2009	11
Additions	3
Disposals	(8)
	<hr/>
At 28 February 2010	6
	<hr/>
Depreciation	
At 1 March 2009	2
On disposals	(3)
Charge for the year	4
	<hr/>
At 28 February 2010	3
	<hr/>
Net book value	
At 28 February 2010	3
	<hr/>
At 28 February 2009	9
	<hr/>

5 Debtors

	2010 £000	2009 £000
Trade debtors	3	34
Amounts owed by group undertakings and undertakings in which the company has a participating interest	261	-
Other debtors	4	2
	<hr/>	<hr/>
	268	36
	<hr/>	<hr/>

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2010

6	Creditors amounts falling due within one year	2010 £000	2009 £000
	Trade creditors	197	28
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	16	29
	Taxation and social security	37	9
	Other creditors	16	15
		<u>266</u>	<u>81</u>

7	Statement of movements on profit and loss account	Profit and loss account £000
	Balance at 1 March 2009	16
	Profit for the year	26
	Balance at 28 February 2010	<u>42</u>

8 Financial commitments

At 28 February 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 28 February 2011

	2010 £000	2009 £000
Operating leases which expire		
Within one year	12	6
Between two and five years	36	21
	<u>48</u>	<u>27</u>

9 Control

The ultimate controlling party is Comprehensive Service Facilities Limited a company incorporated in England and Wales

WORKING WATER LIMITED (PREVIOUSLY KNOWN AS PKS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2010

10 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company