

Business Water Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2018

Allen Accountancy Services
Unit 13 Gwenfro Units
Wrexham Technology park
Wrexham
LL13 7YP

Business Water Services Limited
(Registration number: 09879149)
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>3</u>	2,937	2,936
Cash at bank and in hand		<u>100</u>	<u>100</u>
		3,037	3,036
Creditors: Amounts falling due within one year	<u>5</u>	<u>(450)</u>	<u>(450)</u>
Total assets less current liabilities		2,587	2,586
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(3,300)</u>	<u>(3,300)</u>
Net liabilities		<u>(713)</u>	<u>(714)</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>(813)</u>	<u>(814)</u>
Total equity		<u>(713)</u>	<u>(714)</u>

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved and authorised by the director on 28 August 2019

.....
Mr Antony Vaughan Allen

Director

The notes on pages 2 to 4 form an integral part of these financial statements.
Page 1

Business Water Services Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Allen Accountancy Services
Unit 13 Gwenfro Units
Wrexham Technology Park
Wrexham
LL13 7YP

These financial statements were authorised for issue by the director on 28 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Business Water Services Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Debtors

	2018 £	2017 £
Other debtors	2,937	2,936
Total current trade and other debtors	2,937	2,936

4 Cash and cash equivalents

	2018 £	2017 £
Cash on hand	100	100

5 Creditors

	Note	2018 £	2017 £
Due within one year			
Accrued expenses		450	450
Due after one year			
Loans and borrowings	7	3,300	3,300

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
ordinary of £1 each	100	100	100	100

Business Water Services Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

7 Loans and borrowings

	2018	2017
	£	£
Non-current loans and borrowings		
Other borrowings	<u>3,300</u>	<u>3,300</u>

Business Water Services Limited

Detailed Profit and Loss Account for the Year Ended 30 November 2018

	2018 £	2017 £
Turnover (analysed below)	-	3,484
Cost of sales (analysed below)	-	(100)
Gross profit	-	3,384
Gross profit (%)	0%	97.13%
Administrative expenses		
Establishment costs (analysed below)	-	(160)
General administrative expenses (analysed below)	-	(968)
Finance charges (analysed below)	-	(139)
	-	(1,267)
Operating profit	-	2,117
Profit before tax	-	2,117

This page does not form part of the statutory financial statements.
Page 5

Business Water Services Limited

Detailed Profit and Loss Account for the Year Ended 30 November 2018

2018	2017
£	£

This page does not form part of the statutory financial statements.
Page 6

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.