

**Registered Number 06109806**

**AQUALINER LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	2,518	3,027
		<u>2,518</u>	<u>3,027</u>
<b>Current assets</b>			
Debtors		811,985	751,537
Cash at bank and in hand		503,461	63,745
		<u>1,315,446</u>	<u>815,282</u>
<b>Creditors: amounts falling due within one year</b>		(531,651)	(554,769)
<b>Net current assets (liabilities)</b>		<u>783,795</u>	<u>260,513</u>
<b>Total assets less current liabilities</b>		<u>786,313</u>	<u>263,540</u>
<b>Total net assets (liabilities)</b>		<u>786,313</u>	<u>263,540</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,708	1,487
Share premium account		4,459,692	3,574,913
Profit and loss account		(3,675,087)	(3,312,860)
<b>Shareholders' funds</b>		<u>786,313</u>	<u>263,540</u>

- For the year ending 31 December 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 September 2016

And signed on their behalf by:

**MR G BOYCE, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% straight line

Equipment - 33.3% straight line

**Other accounting policies**

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	81,000
Additions	668
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>81,668</u>
<b>Depreciation</b>	
At 1 January 2015	77,973
Charge for the year	1,177
On disposals	-
At 31 December 2015	<u>79,150</u>
<b>Net book values</b>	
At 31 December 2015	<u>2,518</u>
At 31 December 2014	<u>3,027</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
17,081,582 Ordinary shares of £0.0001 each (14,869,082 shares for 2014)	1,708	1,487

2,212,500 Ordinary shares were issued during the year. The shares were issued at a price of 40p each and £885,000 was received by the company for these shares. The aggregate nominal value of the shares issued was £221.

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