

# Waterfront Manufacturing Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2018

AIMS, Simon Cox  
134  
Norwich Road  
Stoke Holy Cross  
Norwich  
NR14 8QJ

# Waterfront Manufacturing Ltd

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# Waterfront Manufacturing Ltd

## Company Information

<b>Director</b>	Alan Jenkinson
<b>Registered office</b>	Unit 3-4 Cloverfield Industrial Estate Lopham Road East Harling Norfolk NR16 2LT
<b>Accountants</b>	AIMS, Simon Cox 134 Norwich Road Stoke Holy Cross Norwich NR14 8QJ

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Waterfront Manufacturing Ltd  
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Waterfront Manufacturing Ltd for the year ended 31 March 2018 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Waterfront Manufacturing Ltd, as a body, in accordance with the terms of our engagement letter dated 16 February 2006. Our work has been undertaken solely to prepare for your approval the accounts of Waterfront Manufacturing Ltd and state those matters that we have agreed to state to the Board of Directors of Waterfront Manufacturing Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Waterfront Manufacturing Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Waterfront Manufacturing Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Waterfront Manufacturing Ltd. You consider that Waterfront Manufacturing Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Waterfront Manufacturing Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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AIMS, Simon Cox  
134  
Norwich Road  
Stoke Holy Cross  
Norwich  
NR14 8QJ

5 November 2018

**Waterfront Manufacturing Ltd**  
**(Registration number: 03711086)**  
**Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	37,455	21,085
Other financial assets		62,056	45,207
		<u>99,511</u>	<u>66,292</u>
<b>Current assets</b>			
Stocks	<u>4</u>	7,000	7,000
Debtors	<u>5</u>	48,393	15,475
Cash at bank and in hand		179,980	80,521
		235,373	102,996
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(112,516)</u>	<u>(54,952)</u>
<b>Net current assets</b>		<u>122,857</u>	<u>48,044</u>
<b>Total assets less current liabilities</b>		222,368	114,336
<b>Provisions for liabilities</b>		<u>(4,251)</u>	<u>(1,737)</u>
<b>Net assets</b>		<u>218,117</u>	<u>112,599</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		218,116	112,598
<b>Total equity</b>		<u>218,117</u>	<u>112,599</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 6 to 10 form an integral part of these financial statements.  
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**Waterfront Manufacturing Ltd**  
**(Registration number: 03711086)**  
**Balance Sheet as at 31 March 2018**

Approved and authorised by the director on 5 November 2018

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Alan Jenkinson

Director

The notes on pages 6 to 10 form an integral part of these financial statements.  
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## Waterfront Manufacturing Ltd

### Statement of Changes in Equity for the Year Ended 31 March 2018

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2017	1	112,598	112,599
Profit for the year	-	136,473	136,473
Total comprehensive income	-	136,473	136,473
Dividends	-	(30,955)	(30,955)
At 31 March 2018	1	218,116	218,117

  

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2016	1	93,783	93,784
Profit for the year	-	37,190	37,190
Total comprehensive income	-	37,190	37,190
Dividends	-	(18,375)	(18,375)
At 31 March 2017	1	112,598	112,599

The notes on pages 6 to 10 form an integral part of these financial statements.

# Waterfront Manufacturing Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 1 General information

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

The address of its registered office is:  
Unit 3-4 Cloverfield Industrial Estate  
Lopham Road  
East Harling  
Norfolk  
NR16 2LT

These financial statements were authorised for issue by the director on 5 November 2018.

### 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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### 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.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance
Furniture and Fittings	20% reducing balance
Office and Computer equipment	20% reducing balance

#### 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.



# Waterfront Manufacturing Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 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.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### 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.

### 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.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Waterfront Manufacturing Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Waterfront Manufacturing Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2017	82,132	29,479	111,611
Additions	-	28,000	28,000
At 31 March 2018	82,132	57,479	139,611
<b>Depreciation</b>			
At 1 April 2017	70,994	19,532	90,526
Charge for the year	2,641	8,989	11,630
At 31 March 2018	73,635	28,521	102,156
<b>Carrying amount</b>			
At 31 March 2018	8,497	28,958	37,455
At 31 March 2017	11,138	9,947	21,085

#### 4 Stocks

	2018 £	2017 £
Other inventories	7,000	7,000

#### 5 Debtors

	2018 £	2017 £
Trade debtors	15,539	14,621
Other debtors	32,854	854
Total current trade and other debtors	48,393	15,475

#### 6 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	641	3,001
Trade creditors		64,524	38,914
Taxation and social security		14,536	7,451

Other creditors

<u>32,815</u>	<u>5,586</u>
<u>112,516</u>	<u>54,952</u>

# Waterfront Manufacturing Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 7 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Other borrowings	641	3,001

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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.