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**COUNTY WATER LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**COUNTY WATER LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	P A Silver W Lilly S Allcock
<b>Registered number</b>	09873279
<b>Registered office</b>	Heyford Park House Heyford Park Upper Heyford Bicester Oxfordshire OX25 5HD

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**COUNTY WATER LIMITED**

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**COUNTY WATER LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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The directors present their report and the financial statements for the year ended 31 December 2019.

**Directors**

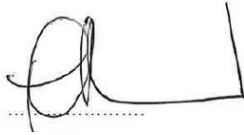
The directors who served during the year were:

P A Silver  
W Lilly  
S Allcock (Appointed 10/09/2019)

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 21 October 2020 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'P A Silver', written over a dotted horizontal line.

P A Silver  
Director

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COUNTY WATER LIMITED

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2019

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	2019 £	2018 £
Turnover	136,254	83,836
Cost of sales	(167,162)	(103,980)
<b>Gross profit/(loss)</b>	<b>(30,908)</b>	<b>(20,144)</b>
Administrative expenses	(18,259)	(24,720)
<b>Profit for the financial year</b>	<b><u>(49,167)</u></b>	<b><u>(44,864)</u></b>

There was no other comprehensive income for 2019 (2018:£NIL).

The notes on pages 4 to 6 form part of these financial statements.

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**COUNTY WATER LIMITED**  
**REGISTERED NUMBER: 09873279**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

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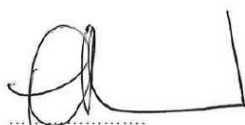
	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	28,107	63,194
Cash at bank and in hand		64,043	10,051
		<u>92,150</u>	<u>73,245</u>
Creditors: amounts falling due within one year	5	(186,180)	(118,108)
<b>Net current assets</b>		<u>(94,030)</u>	<u>(44,863)</u>
<b>Total assets less current liabilities</b>		<u>(94,030)</u>	<u>(44,863)</u>
<b>Net assets</b>		<u><u>(94,030)</u></u>	<u><u>(44,863)</u></u>
<b>Capital and reserves</b>			
Called up share capital		<u>1</u>	1
Profit and Loss account		<u>(94,031)</u>	<u>(44,864)</u>
		<u><u>(94,030)</u></u>	<u><u>(44,863)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 October 2020.



**P A Silver**  
Director

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## COUNTY WATER LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. General information

County Water Limited is a private company (limited by shares), which is incorporated in England and Wales (registration number 09873279).

The address of the registered office is Heyford Park House Heyford Park, Upper Heyford, Bicester, Oxfordshire, OX25 5HD

The principal activity is provision of sewerage services.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The directors do not consider there to be any key sources of estimation and uncertainty when applying the accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational business for the foreseeable future. Accordingly, they have adopted the going concern basis in preparing the annual report and accounts. The balances due to Dorchester Living Limited and Heyford Park Estates Limited will not be called until at least one year from the date of these accounts

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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## COUNTY WATER LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 2. Accounting Policies (continued)

##### 2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.8 Dividend Policy

As soon as reasonably practicable after the end of each Financial Year, the Board shall determine the available distributable profits of the Company for that period. The Board shall, in making that determination, take into account the reasonable financial requirements of the Company for the following twelve months.

##### 2.8 Directors' Remuneration and standards of performance

Directors received remuneration of £5,817 (2018: £Nil) during the year. There is no performance-related pay as the board does not consider this to be appropriate for the Company's size at this time. Non-executive director remuneration is based on a service agreement.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

#### 4. Debtors

	2019 £	2018 £
Trade Debtors	6,140	550
Other debtors	1,361	2,388
Prepayments and accrued income	20,606	60,256
	<u>28,107</u>	<u>63,194</u>



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**COUNTY WATER LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**5. Creditors: Amounts falling due within one year**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<b>£</b>
Amounts owed to related parties	<b>168,399</b>	<i>116,921</i>
Trade Creditors	-	<i>1,187</i>
Accruals and deferred income	<b>17,781</b>	-
	<u><b>186,180</b></u>	<u><i>118,108</i></u>

**6. Related party transactions**

During the year the company provided sewage services to Heyford Park Management Company Limited, a company with common directors, amounting to £54,368 (2018: £43,087). At 31 December 2019 the balance owed by Heyford Park Management Company Limited was £Nil (2018: £43,087).

During the year the company was charged expenses from Heyford Park Estate Limited, a company with common directors, amounting to £121,534 (2018: £86,368). At 31 December 2019 the balance owed to Heyford Park Estate Limited was £51,479 (2018: £Nil).

At the year end, the company owed £116,921 (2018: £116,921) to Dorchester Living Limited, a company with common directors.