

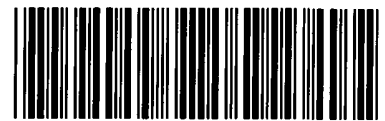
REGISTERED NUMBER: 05766238 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

HYDRASCAN LIMITED

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HYDRASCAN LIMITED (REGISTERED NUMBER: 05766238)

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FOR THE YEAR ENDED 30 APRIL 2017**

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HYDRASCAN LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2017

DIRECTOR:	M Phillips
SECRETARY:	Mrs A Fagan
REGISTERED OFFICE:	G200 Queensway North Team Valley Trading Estate Gateshead Tyne and Wear NE11 0NX
REGISTERED NUMBER:	05766238 (England and Wales)
ACCOUNTANTS:	Callanders Limited Chartered Accountants 53 High Street Dumbarton G82 1LS

HYDRASCAN LIMITED (REGISTERED NUMBER: 05766238)**BALANCE SHEET**
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		386,838		442,164
Tangible assets	5		75,806		113,709
			<u>462,644</u>		<u>555,873</u>
CURRENT ASSETS					
Cash at bank and in hand		400		579	
CREDITORS					
Amounts falling due within one year	6	<u>1,054,529</u>		<u>1,081,113</u>	
NET CURRENT LIABILITIES			<u>(1,054,129)</u>		<u>(1,080,534)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(591,485)</u>		<u>(524,661)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(591,585)</u>		<u>(524,761)</u>
SHAREHOLDERS' FUNDS			<u>(591,485)</u>		<u>(524,661)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

HYDRASCAN LIMITED (REGISTERED NUMBER: 05766238)

BALANCE SHEET - continued
30 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4 January 2018 and were signed by:



M Phillips - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Hydrascan Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Development costs

All costs associated with the development of the company's new pipe inspection and cleaning technology have been capitalised. Grant funding has been received and offset against the development costs when the grant instalments were received. The net cost of developing the technology is to be written off evenly over a period of ten years commencing in the financial year ended 30 April 2015.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

4. INTANGIBLE FIXED ASSETS

	<i>Development costs</i> £
COST	
At 1 May 2016	
and 30 April 2017	552,705
AMORTISATION	
At 1 May 2016	110,541
Amortisation for year	55,326
At 30 April 2017	165,867
NET BOOK VALUE	
At 30 April 2017	386,838
At 30 April 2016	442,164

HYDRASCAN LIMITED (REGISTERED NUMBER: 05766238)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

5. TANGIBLE FIXED ASSETS

	<i>Plant and machinery etc £</i>
COST	
At 1 May 2016	
and 30 April 2017	<u>189,515</u>
DEPRECIATION	
At 1 May 2016	75,806
Charge for year	<u>37,903</u>
At 30 April 2017	<u>113,709</u>
NET BOOK VALUE	
At 30 April 2017	<u>75,806</u>
At 30 April 2016	<u>113,709</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	1,005,428	1,022,500
Taxation and social security	3,096	3,538
Other creditors	<u>46,005</u>	<u>55,075</u>
	<u>1,054,529</u>	<u>1,081,113</u>

"Other Loans" in this and the following note refers to a convertible loan from NStar Limited.

The loan advance was £60,000 in May 2007 and NStar Limited has the option, with the shareholders' approval, to convert the loan to ordinary shares at a price of £10,000 per 2% holding of ordinary shares.

The loan has been incorporated into the accounts on the assumption that this option will not be exercised, therefore the liability has been disclosed on the basis of the company taking the maximum term allowed to repay the loan, namely three years.