

**Waterfront Fluid Controls Limited**  
**Balance Sheet as at 31 March 2025**  
*(All amount in £ unless stated otherwise)*

	Notes	As at 31 March 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	12	3,24,809
Right of use asset	12	10,53,996
Capital work-in-progress	12	34,340
<b>Total non-current assets</b>		<b>14,13,145</b>
<b>Current assets</b>		
Inventories	13	7,65,843
Financial assets		
Trade receivables	14	5,68,793
Cash and cash equivalents	15	3,48,865
Other current assets	16	70,659
<b>Total current assets</b>		<b>17,54,160</b>
<b>Total assets</b>		<b>31,67,305</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	17	3
Other equity	17	2,54,295
<b>Total equity</b>		<b>2,54,298</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	18	8,32,893
Deferred tax liabilities	11	34,070
Other non-current liabilities	19	89,808
<b>Total non-current liabilities</b>		<b>9,56,771</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	20	2,18,076
Lease liabilities	18	1,25,882
Trade payables	21	11,15,483
Other financial liabilities	22	87,650
Other current liabilities	23	3,33,127
Provisions	24	76,018
<b>Total current liabilities</b>		<b>19,56,236</b>
<b>Total liabilities</b>		<b>29,13,006</b>
<b>Total equity and liabilities</b>		<b>31,67,305</b>

The accompanying notes form an integral part of the financial information.

**Waterfront Fluid Controls Limited****Statement of Profit and Loss for 11 months period ended 31 March 2025***(All amount in £ unless stated otherwise)*

	Notes	For 11 months period ended 31 March 2025
<b>Income</b>		
Revenue from operations	3	28,54,077
Other income	4	21,521
<b>Total income</b>		<b>28,75,598</b>
<b>Expenses</b>		
Cost of materials consumed	5	17,37,007
Changes in inventories of finished goods and work-in-progress	6	(2,63,368)
Employee benefits expense	7	6,87,116
Finance costs	8	39,769
Depreciation expense	9	1,74,526
Other expenses	10	9,26,088
<b>Total expenses</b>		<b>33,01,138</b>
<b>Loss before tax</b>		<b>(4,25,540)</b>
<b>Tax expense</b>		
Current tax expense	11	-
Deferred tax expense	11	3,540
<b>Net loss for the period</b>		<b>(4,29,080)</b>
Other comprehensive income for the period		-
<b>Other comprehensive income for the period</b>		<b>-</b>
<b>Total comprehensive income for the period</b>		<b>(4,29,080)</b>

The accompanying notes form an integral part of the financial information.



**Waterfront Fluid Controls Limited****Statement of Profit and Loss for 11 months period ended 31 March 2025***(All amount in £, unless stated otherwise)*

	For 11 months period ended 31 March 2025
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Loss before tax	(4,25,540)
<b>Adjustments for:</b>	
Depreciation of property, plant and equipment	1,74,526
Government grants	(20,963)
Warranty expense	13,434
Provision for expected credit losses	2,466
Finance cost	39,769
<b>Operating loss before working capital changes</b>	<b>(2,16,308)</b>
<b>Change in working capital</b>	
(Increase) in trade receivables	(1,64,306)
(Increase) in inventories	(2,59,017)
Decrease in other financial assets	32,555
Decrease in other current assets	408
Increase in provisions	2,228
Increase in other current liabilities	11,770
(Decrease) in other financial liabilities	(48,392)
Increase in trade payables	6,64,581
(Decrease) in borrowings (factoring of trade receivables)	(24,598)
(Decrease) in current tax liabilities	(33,154)
<b>Cash utilised in operations</b>	<b>(34,234)</b>
Income taxes paid	-
<b>Net cash flow utilised in operating activities (A)</b>	<b>(34,234)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of property, plant and equipment	(3,57,398)
Proceeds of asset-related government grant	73,622
<b>Net cash flow utilised in investing activities (B)</b>	<b>(2,83,776)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Repayment of principal component of lease obligation	(82,093)
Finance cost paid	(39,769)
Proceeds from shares issue	5,00,000
Repayment of director's loan against issue of shares	(94,386)
<b>Net cash flow generated from financing activities (C)</b>	<b>2,83,752</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(34,258)</b>
Cash and cash equivalents at the beginning of the period	3,83,123
<b>Cash and cash equivalents at the end of the period</b>	<b>3,48,865</b>



**Waterfront Fluid Controls Limited****Statement of Profit and Loss for 11 months period ended 31 March 2025***(All amount in £ unless stated otherwise)***A Equity share capital**

	Amount
Balance as at 01 May 2024	2.11
Changes in equity share capital during the period	1.00
<b>Total share capital as at 31 March 2025</b>	<b>3.11</b>

**B Other equity**

	Share premium	Retained earnings/ (Accumulated deficit)	Total
Balance as at 01 May 2024	-	1,83,376	1,83,376
Securities premium on issue of equity shares during the period	4,99,999	-	4,99,999
Total comprehensive income for the period	-	(4,29,080)	(4,29,080)
<b>Balance as at 31 March 2025</b>	<b>4,99,999</b>	<b>(2,45,704)</b>	<b>2,54,295</b>

The accompanying notes form an integral part of the financial information.

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## **Waterfront Fluid Controls Limited**

### **Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025**

*(All amount in £ unless stated otherwise)*

#### **1. Company overview**

Waterfront Fluid Controls Limited ("the Company") is a private company limited by shares incorporated in Scotland and is incorporated on 12 July 2006. The registered office of the Company is situated at 24 Blythswood Square, 1st Floor, Glasgow, G2 4BG.

The Company is engaged in the business of design, manufacture, supply and installation of fluid control equipment to the water and wastewater industry.

#### **2. General information and statement of compliance with group accounting policies**

The financial information of the Company have been prepared in accordance with the group accounting policies of Jash Engineering Limited.

#### **Basis of preparation**

The financial information has been prepared on accrual and going concern basis. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial information has been prepared under historical cost convention.

#### **Functional and presentation currency**

The financial information has been prepared and presented in Pound Sterling (£) which is the Company's functional and presentation currency.

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**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025***(All amount in £, unless stated otherwise)***3 Revenue from operations****Operating revenue**

Sale of products

Sale of services

Less: Discount allowed

**For 11 months  
period ended  
31 March 2025**

25,90,672

2,66,221

(2,816)

**28,54,077**

Refer note 25 for revenue related disclosure.

**4 Other income**

Government grant income

Gain on derecognition on lease

**For 11 months  
period ended  
31 March 2025**

20,963

558

**21,521****5 Cost of materials consumed****Opening stock**

Raw Material

Add: Purchases made during the period

**For 11 months  
period ended  
31 March 2025**

1,13,990

17,32,656

**Less: Closing stock**

Raw Material

(1,09,639)

**17,37,007****6 Changes in inventories of finished goods and work-in-progress****Opening stock**

Work-in-progress

Finished goods

**Closing stock**

Work-in-progress

Finished goods

**Changes in inventories****For 11 months  
period ended  
31 March 2025**

7,656

3,85,180

(11,333)

(6,44,871)

**(2,63,368)**

**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025***(All amount in £, unless stated otherwise)***7 Employee benefits expense**

	For 11 months period ended 31 March 2025
Salaries and incentives	6,03,442
Contributions to national insurance	55,938
Contributions to pension fund	21,624
Other employee expenses	6,112
	<b>6,87,116</b>

**8 Finance costs**

	For 11 months period ended 31 March 2025
Discount on factoring arrangement	12,109
Interest on lease liabilities	27,660
	<b>39,769</b>

**9 Depreciation expense**

	For 11 months period ended 31 March 2025
Depreciation on property, plant and equipment	71,334
Depreciation of right-of-use assets	1,03,192
	<b>1,74,526</b>

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**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025***(All amount in £, unless stated otherwise)***10 Other expenses**

	For 11 months period ended 31 March 2025
Power and fuel	29,096
Rent	39,280
Repairs and maintenance	39,898
Rates and taxes	56,476
Travelling and conveyance	60,001
Legal and professional fees	95,040
Advertising and sales promotions	81,476
Freight charges	91,446
Factory expenses	1,70,424
Insurance	55,108
Interest and penalties	7,297
Office Expenses	41,269
Bank and credit card charges	5,440
Foreign exchange loss	5,825
Balances written-off/ bad-debts	2,466
Donations	330
Training Costs	4,064
Factoring Charges	35,078
Warranty expense	13,434
Miscellaneous	92,640
	<b>9,26,088</b>

**Notes:**

- i) Warranty expense includes expenses related to re-work, designing or drawing charges.
- ii) Payment to the statutory auditor

	For 11 months period ended 31 March 2025
For statutory audit	10,000
For limited reviews (group reporting)	17,000
For other non-audit services	4,000
	<b>31,000</b>

The above amounts are exclusive of VAT.





**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025**

(All amount in £ unless stated otherwise)

**11 Tax expense and deferred tax liability**

The income tax expense consists of the following:

	For 11 months period ended 31 March 2025
<b>Current tax expense</b>	
Current tax expense	-
<b>Deferred tax expense</b>	
Attributable to origination and reversal of temporary differences	3,540
<b>Total tax expense</b>	<b>3,540</b>

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 19% and the reported tax expense in Statement of Profit and Loss are as follows:

	For 11 months period ended 31 March 2025
<b>Accounting loss before income tax</b>	<b>(4,25,540)</b>
At UK's statutory income tax rate of 19%	(80,853)
<b>Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:</b>	
Non-deductible expense	11,646
Non-taxable income	(2,661)
Tax impact on depreciation	(23,525)
Adjustment for current period's losses	95,393
<b>Current tax expense</b>	<b>-</b>
<b>Reconciliation of deferred tax liability</b>	
Opening balance as on 01 May 2024	30,530
Add: Attributable to origination and reversal of temporary differences	3,540
<b>Closing balance as on 31 March 2025</b>	<b>34,070</b>

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**Waterfront Fluid Controls Limited**

**Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025**

*(All amount in £, unless stated otherwise)*

**12. Property, plant and equipment**

	Plant and machinery	Furniture and fixtures	Vehicles	Computers	Exhibition display items	Right-of-use asset	Total
<b>Gross carrying value</b>							
Balance as at 30 April 2024	2,41,070	7,254	22,998	22,847	-	1,75,383	4,69,552
Additions during the period	1,75,516	22,575	-	2,550	8,160	10,03,134	12,11,935
Disposals during the period	(4,200)	(1,556)	-	(2,709)	-	(26,105)	(34,570)
Balance as at 31 March 2025	4,12,386	28,273	22,998	22,688	8,160	11,52,412	16,46,917
<b>Accumulated depreciation</b>							
Balance as at 30 April 2024	78,471	3,906	4,221	17,653	-	3,801	1,08,051
Depreciation for the period	56,506	4,130	6,280	2,923	1,496	1,03,192	1,74,526
Elimination on disposal	(1,986)	(1,556)	-	(2,347)	-	(8,577)	(14,466)
Balance as at 31 March 2025	1,32,990	6,480	10,500	18,229	1,496	98,416	2,68,112
<b>Net book</b>							
Balance as at 31 March 2025	2,79,395	21,793	12,498	4,459	6,664	10,53,996	13,78,805

Property, plant and equipment are pledged against factoring facility obtained from bank (see note 20).

**Capital work-in-progress (CWIP)**

Capital work-in-progress represents hydraulic press machine purchased, however awaiting installation.

	Capital WIP
As at 01 May 2024	-
Additions during the period	34,340
As at 31 March 2025	34,340

Capital work in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	34,340	-	-	-	34,340
Total	34,340	-	-	-	34,340

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**Waterfront Fluid Controls Limited**
**Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025**
*(All amount in £, unless stated otherwise)*
**13 Inventories**

(Valued at lower of cost and net realisable value, unless otherwise stated)

	As at 31 March 2025
Raw material	1,09,639
Work-in-progress	11,333
Finished goods*	6,44,871
	<b>7,65,843</b>

\*Includes goods worth £92,536 shipped for delivery to customer, however risk and rewards are not yet transferred.

**14 Trade receivables**

	As at 31 March 2025
Unsecured, considered good	5,68,793
Unsecured, credit impaired	8,663
Less: Allowance for expected credit loss	(8,663)
	<b>5,68,793</b>

Of the above, trade receivables from related parties are nil.

**Trade receivables ageing schedule as on 31 March 2025**

Particulars	As at 31 March 2025						Total
	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,96,994	1,66,963	2,801	4,586	19,118	-	3,90,461
(ii) Undisputed Trade Receivables – Significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	3,000	2,543	43	70	291	-	5,946
(iv) Disputed Trade receivables – considered good	-	1,78,331	-	-	-	-	1,78,331
(v) Disputed Trade Receivables – Significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	2,717	-	-	-	-	2,717
Total	1,99,993	3,50,554	2,844	4,656	19,409	-	5,77,456

**Transfer of trade receivables**

The Company sold with recourse trade receivables to a bank for cash proceeds. These trade receivables have not been derecognised from the balance sheet, since the Company retains substantially all of the risks and rewards, primarily credit risk. The amount received on transfer has been recognised as a secured bank loan (see note 20).

**15 Cash and cash equivalents**

	As at 31 March 2025
Balances with bank:	
- on current accounts	3,14,352
Remittance in transit*	34,500
Petty cash	13
	<b>3,48,865</b>

\*Remittance in transit represents amount paid by factor before period end but pending to be reflected in bank statement.

Waterfront Fluid Controls Limited  
Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025  
(All amount in £, unless stated otherwise)

16 Other current assets

Prepayments

As at
31 March 2025
70,659
<b>70,659</b>

17 Equity

A Equity share capital

Allotted, called up, and fully paid up  
249 A Ordinary shares of £0.01 each  
59 B Ordinary shares of £0.01 each  
3 C Ordinary shares of £0.01 each

As at
31 March 2025
2.49
0.59
0.03
<b>3.11</b>

On 03 August 2024, the Company issued 80 A ordinary shares to Jash Engineering Limited, 19 B ordinary shares to Neil Betteridge and 1 C ordinary shares to Elizabeth Niven of £0.01 each.

B Other equity

Share premium

Opening share premium  
Add: Share premium on shares issued during the period  
Closing share premium

As at
31 March 2025
-
4,99,999
<b>4,99,999</b>

On 03 August 2024, the Company issued 80 A ordinary shares of £0.01 each to Jash Engineering Limited for a consideration of £400,000, 19 B ordinary shares of £0.01 each to Neil Betteridge for a consideration of £95,000 and 1 C ordinary shares of £0.01 each to Elizabeth Niven for a consideration of £5,000 resulting in a share premium of £499,999.

Retained earnings

Opening retained earnings  
Total comprehensive income for the period  
Closing accumulated deficit

As at
31 March 2025
1,83,376
(4,29,080)
<b>(2,45,704)</b>

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18 Lease liabilities

	As at 31 March 2025
Lease liability	
Non - current	8,32,893
Current	1,25,882
	<u>9,58,775</u>

The Company has leases for cars, properties and other assets. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Company classifies its right-of-use assets in a consistent manner to its property, plant and equipment.

A Lease payments not included in measurement of lease liability

The expense relating to payments not included in the measurement of the lease liability is as follows:

	As at 31 March 2025
Short-term leases	40,164

B Total cash outflow for leases for period ended 31 March 2025 was £109,904.

C Undiscounted future minimum lease payments

Undiscounted future minimum lease payments were as follows:

	As at 31 March 2025
Minimum lease payments due	
Within 1 year	1,66,721
1-2 years	1,66,892
2-3 years	1,58,769
3-4 years	1,06,708
4-5 years	1,03,354
More than 5 years	4,47,560
	<u>11,50,004</u>
Less: Finance Charges	(1,91,229)
	<u>9,58,775</u>

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**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025***(All amount in £, unless stated otherwise)***19 Other non-current liabilities**

Deferred grants

As at 31 March 2025
89,808
<b>89,808</b>

Deferred grants are the subsidies received in respect of plant and machinery.

**20 Borrowings**

Secured, Bank loan (liability associated with transfer of trade receivables)

As at 31 March 2025
2,18,076
<b>2,18,076</b>

Bank loan (factoring facilities from bank) are secured by a floating charge over all sums due or to become due over the business undertakings and all property and assets, present and future, including uncalled capital.

**21 Trade payables**

Trade payables

As at 31 March 2025
11,15,483
<b>11,15,483</b>

Of the above, trade payables due to related parties are

7,83,677

**Trade payables ageing schedule as on 31 March 2025**

Trade payables ageing schedule as on 31 March 2025					
Particulars	As at 31 March 2025				Total
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro small and medium enterprises	-	-	-	-	-
(ii) Undisputed- Others	10,92,180	671	-	-	10,92,851
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-
Total	10,92,180	671	-	-	10,92,851

**22 Other financial liabilities**

Capital creditors

Employees related payables

Accrued expenses

Other financial liabilities

As at 31 March 2025
29,000
17,296
40,047
1,307
<b>87,650</b>

Of the above, capital creditors due to related parties are

29,000

**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025***(All amount in £, unless stated otherwise)***23 Other current liabilities**

Deferred revenue  
Advance from customers  
Deferred grants  
Payable to statutory authorities

As at 31 March 2025
2,41,994
10,483
22,845
57,805
<b>3,33,127</b>

Deferred grants are the subsidies received in respect of plant and machinery.

**24 Provisions**

Provision for warranty  
Provision for liabilities

As at 31 March 2025
73,526
2,492
<b>76,018</b>

A provision for warranty for expected claims/expenditure is based on past experience of the Company of the level of claims/expense incurred in the past. The Company expects significant portion of the cost will have to be incurred in next financial period, therefore, has accordingly classified the entire amount as current provision.

**Provision for warranty**

At the beginning of the period  
Created during the period  
At the end of the period

As at 31 March 2025
60,092
13,434
<b>73,526</b>

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**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025***(All amount in £, unless stated otherwise)***25 Revenue from contracts with customers**

The Company supplies various category of equipments for water control and water treatment along with installation services in some cases. The revenue in respect of sale of goods is recognised on point in time basis when the control of goods is transferred to the customer and over time in respect of installation services. Following are the major category of products supplied by the Company.

Description of nature of goods sold:

- (i) Castings
- (ii) Screening equipment
- (iii) Sluice gate
- (iv) Valves and valves components
- (v) Process Equipments
- (vi) Hydro Screw
- (vii) Special purpose valve

Sale of services includes installation charges in respect of sale of goods.

**(a) Disaggregation of revenue**

The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty of revenues. This includes disclosure of revenues by geography and timing of recognition.

**For the 11 months period ended 31 March 2025**

Revenue from contracts with customers	Goods	Services	Total
<b>Revenue by geography</b>			
Domestic	21,36,830	2,66,221	24,03,051
Export	4,51,026	-	4,51,026
<b>Total</b>	<b>25,87,856</b>	<b>2,66,221</b>	<b>28,54,077</b>
<b>Revenue by time</b>			
Revenue recognised at point in time	25,87,856	-	25,87,856
Revenue recognised over time	-	2,66,221	2,66,221
<b>Total</b>	<b>25,87,856</b>	<b>2,66,221</b>	<b>28,54,077</b>

**(b) Assets and liabilities related to contracts with customers**

As at 31 March 2025  
(Current)

**Contract liabilities related to sale of goods**

Advance from customers\*

2,41,994

\*Advance from customers are contract liabilities, where money has been received and performance obligations are not yet satisfied.

**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025***(All amount in £ unless stated otherwise)***26 Related party transactions****(a) Parent company**

Jash Engineering Limited

**(b) Key managerial personnel**

Mr. Neil Robert Betteridge, Director

Ms. Elizabeth Niven, Director

Mr. Dharmendra Jain, Director

Mr. Bhuvanesh Pandey, Director

Mr. Pratik Patel, Director

**(c) Transactions with related parties during the period**

Particulars	Company	Key management personnel	Total
<b>Directors' remuneration</b>			
Neil Betteridge	-	1,19,698	1,19,698
Elizabeth Niven	-	61,048	61,048
<b>Purchase of goods</b>			
Jash Engineering Limited	10,96,555	-	10,96,555
<b>Purchase of capital goods</b>			
Jash Engineering Limited	1,83,515	-	1,83,515
<b>Reimbursement of expenses</b>			
Jash Engineering Limited	12,788	-	12,788

**(d) Period end balances**

Particulars	Parent company	Key management personnel	Total
<b>Trade payables</b>			
Jash Engineering Limited	8,12,677	-	8,12,677



**Waterfront Fluid Controls Limited**

**Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025**

*(All amount in £ unless stated otherwise)*

**(c) Significant change in contract liabilities**

Opening balance
Less: Goods and services delivered during the period against opening contract liabilities (net)
Add: Advances received during the period (net)
<b>Closing balance</b>

For 11 months period ended 31 March 2025
2,10,778
(2,10,778)
2,41,994
<b>2,41,994</b>

**(d) Reconciliation of revenue recognised in Statement of Profit and Loss with contract price**

Contract price
<b>Revenue from operations as per Statement of Profit and Loss</b>

For 11 months period ended 31 March 2025
28,54,077
<b>28,54,077</b>

(e) Company has not incurred any cost for obtaining contracts except administrative cost required for preparation of offers and the same is charged to Statement of Profit and Loss.

(f) At the end of the financial period, there are no unsatisfied performance obligation for the contracts with original expected period of satisfaction of performance obligation of more than one year.

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**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025***(All amount in £, unless stated otherwise)***27 Ratios**

	For 11 months period ended 31 March 2025
<b>(a) Current ratio</b>	
Current assets (Numerator)	17,54,160
Current liabilities (Denominator)	19,56,236
<b>Current ratio</b>	0.90
<b>(b) Debt-equity ratio</b>	
Total debt (Numerator)	11,76,851
Shareholder's equity (Denominator)	2,54,298
<b>Debt-equity ratio</b>	4.63
<b>(c) Debt service coverage ratio</b>	
Earnings available for debt service (Numerator) *	(2,14,785)
Debt service (Denominator) #	2,32,884
<b>Debt-equity ratio</b>	(0.92)
* Earning for Debt Service = Net Profit after taxes + Interest expense + Depreciation	
# Debt service = Interest and Lease payments + Principal repayments	
<b>(d) Return on equity ratio</b>	
Loss for the period (Numerator)	(4,29,080)
Average shareholder's equity (Denominator)	2,18,838
<b>Return on equity</b>	(1.96)
<b>(e) Inventory turnover ratio</b>	
<b>On raw material</b>	
Cost of goods sold (Numerator)	17,37,007
Average inventory of raw materials (Denominator) *	1,11,815
<b>Inventory turnover ratio</b>	15.53
<b>On finished goods and work in progress</b>	
Revenue from operations (Numerator)	28,54,077
Average inventory of finished goods and work in progress (Denominator) *	5,24,520
<b>Inventory turnover ratio</b>	5.44
* Average inventory = (Opening balance + Closing balance / 2)	
<b>(f) Trade receivables turnover ratio</b>	
Net sales (Numerator)	28,54,077
Average trade receivable (Denominator) *	4,87,873
<b>Trade receivables turnover ratio</b>	5.85

\* Average trade receivables = (Opening balance + Closing balance / 2)



**Waterfront Fluid Controls Limited****Summary of accounting policies and other explanatory information for 11 months period ended 31 March 2025**

(All amount in £, unless stated otherwise)

	For 11 months period ended 31 March 2025
<b>(f) Trade payables turnover ratio</b>	
Purchases (Numerator)	17,32,656
Average trade payable (Denominator) *	7,83,193
<b>Trade payables turnover ratio</b>	<b>2.21</b>
* Average trade payables = (Opening balance + Closing balance / 2)	
<b>(g) Net capital turnover ratio</b>	
Net sales (Numerator)	28,54,077
Working capital (Denominator) *	(2,02,076)
<b>Net capital turnover ratio</b>	<b>(14.12)</b>
* Working capital = Total Current assets - Total Current liabilities	
<b>(h) Net profit ratio</b>	
Loss for the period (Numerator)	(4,29,080)
Net sales (Denominator)	28,54,077
<b>Net profit ratio</b>	<b>(0.15)</b>
<b>(i) Return on capital employed</b>	
Earning before interest and taxes (Numerator)	(4,13,431)
Capital employed (Denominator) #	4,72,374
<b>Return on capital employed</b>	<b>(0.88)</b>
# Capital Employed = Total equity + Total debt	
<b>(j) Return on investment</b>	
Loss before taxes (Numerator)	(4,25,540)
Total Assets (Denominator)	31,67,305
<b>Return on investment</b>	<b>(0.13)</b>
<b>28 Directors remuneration</b>	
	For 11 months period ended 31 March 2025
Salaries and incentives	1,49,330
Contributions to national insurance	18,855
Contributions to pension fund	12,561
	<b>1,80,746</b>

