

COMPANY REGISTRATION NUMBER 3208589

ALPHAWAVE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH JUNE 2002



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ALPHAWAVE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2002

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ALPHAWAVE LIMITED
ABBREVIATED BALANCE SHEET
30TH JUNE 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		5,282	25,159
CURRENT ASSETS			
Stocks		30,000	19,444
Debtors		32,782	37,695
Cash at bank and in hand		159,750	16,718
		<u>222,532</u>	<u>73,857</u>
CREDITORS: Amounts falling due within one year		<u>(140,673)</u>	<u>(48,921)</u>
NET CURRENT ASSETS		<u>81,859</u>	<u>24,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>87,141</u>	<u>50,095</u>
CREDITORS: Amounts falling due after more than one year		-	(13,512)
		<u>87,141</u>	<u>36,583</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

ALPHAWAVE LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
30TH JUNE 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>87,041</u>	<u>36,483</u>
SHAREHOLDERS' FUNDS		<u>87,141</u>	<u>36,583</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:


- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 22/06/2003 and are signed on their behalf by:



 D LAWRENCE



 N CRAIG-WOOD

ALPHAWAVE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

Depreciation

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:

Motor Vehicles	- 25% on reducing balance
Equipment	- 33% on straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

ALPHAWAVE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2001	40,867
Additions	2,225
Disposals	<u>(26,000)</u>
At 30th June 2002	<u>17,092</u>
DEPRECIATION	
At 1st July 2001	15,708
Charge for year	2,602
On disposals	<u>(6,500)</u>
At 30th June 2002	<u>11,810</u>
NET BOOK VALUE	
At 30th June 2002	<u>5,282</u>
At 30th June 2001	<u>25,159</u>

3. SHARE CAPITAL**Authorised share capital:**

	2002 £	2001 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	<u>100</u>	<u>100</u>