

Abbreviated Unaudited Accounts for the Year Ended 30 June 2006

for

Wavefinder Limited

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COMPANIES HOUSE

Wavefinder Limited
Previously known as Hedonist Surf Company Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Wavefinder Limited
Previously known as Hedonist Surf Company Limited

Company Information
for the Year Ended 30 June 2006

DIRECTORS:

A E Coxen
J Goring
L Blair
J Oliver

SECRETARY:

A E Coxen

REGISTERED OFFICE:

104 Grosvenor Gardens House
Grosvenor Gardens
London
London
SW1W 0BS

REGISTERED NUMBER:

03798664 (England and Wales)

ACCOUNTANTS:

Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London, SE19 3RW

Wavefinder Limited
Previously known as Hedonist Surf Company Limited

Abbreviated Balance Sheet
30 June 2006

		30 6 06		30 6 05 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		1,000		1,500
Tangible assets	3		430		574
			<u>1,430</u>		<u>2,074</u>
CURRENT ASSETS					
Stocks		23,687		24,756	
Debtors		29,848		18,595	
Cash at bank		7,516		4,121	
		<u>61,051</u>		<u>47,472</u>	
CREDITORS					
Amounts falling due within one year		<u>39,180</u>		<u>37,549</u>	
NET CURRENT ASSETS			<u>21,871</u>		<u>9,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,301</u>		<u>11,997</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Share premium			4,000		4,000
Profit and loss account			<u>19,101</u>		<u>7,797</u>
SHAREHOLDERS' FUNDS			<u>23,301</u>		<u>11,997</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Wavefinder Limited
Previously known as Hedonist Surf Company Limited

Abbreviated Balance Sheet - continued
30 June 2006

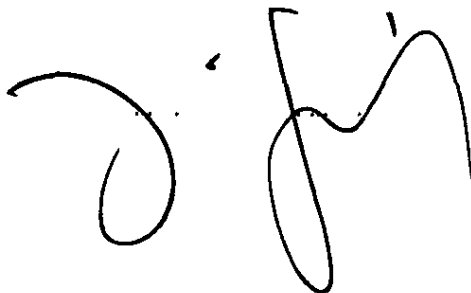
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

1.9.09

and were signed on

Director

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a series of loops and a final upward stroke.

The notes form part of these abbreviated accounts

Wavefinder Limited
Previously known as Hedonist Surf Company Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Intangible Assets

The cost of patents and trade marks has been depreciated over its estimated useful life of 4 years on a straight line basis

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	- 25% per annum on written down value and 25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	
and 30 June 2006	2,000
AMORTISATION	
At 1 July 2005	500
Charge for year	500
At 30 June 2006	1,000
NET BOOK VALUE	
At 30 June 2006	1,000
At 30 June 2005	1,500

Wavefinder Limited
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Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2006

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	
and 30 June 2006	2,017
DEPRECIATION	
At 1 July 2005	1,443
Charge for year	144
At 30 June 2006	1,587
NET BOOK VALUE	
At 30 June 2006	430
At 30 June 2005	574

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	30.6 06	30 6 05 as restated
			£	£
200	Ordinary Shares	£1	200	200