

Registered Number 03798664

WAVEFINDER LIMITED

Abbreviated Accounts

31 December 2010

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2	-			422
Total fixed assets					422
Current assets					
Stocks		36,424		43,852	
Debtors		14,649		26,643	
Total current assets		<u>51,073</u>		<u>70,495</u>	
Creditors: amounts falling due within one year		(168,899)		(134,860)	
Net current assets		(117,826)		(64,365)	
Total assets less current liabilities		<u>(117,826)</u>		<u>(63,943)</u>	
Total net Assets (liabilities)		(117,826)		(63,943)	
Capital and reserves					
Called up share capital		200		200	
Share premium account		4,000		4,000	
Profit and loss account		<u>(122,026)</u>		<u>(68,143)</u>	
Shareholders funds		<u>(117,826)</u>		<u>(63,943)</u>	

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2011

And signed on their behalf by:

N Rink, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2008. At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from its holding company and directors that they will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 December 2009	2,595
additions	
disposals	
revaluations	
transfers	
At 31 December 2010	<u>2,595</u>
Depreciation	
At 31 December 2009	2,173
Charge for year	422
on disposals	
At 31 December 2010	<u>2,595</u>
Net Book Value	
At 31 December 2009	422
At 31 December 2010	-

3 Related party disclosures

The company has been under the control of Wavefinder UK Limited for the whole of the current and previous year. During the year, the company received interest free loans of £23,791 (2009 - £55,416) from Wavefinder UK Limited. At the year end £129,207 (2009 - £105,416) remained outstanding.

4 Ultimate Parent Company

The ultimate parent company is Wavefinder UK Limited, a company incorporated in England and Wales. Copies of the financial statements of the company can be obtained from the registered office. The parent company will continue to provide financial support for the foreseeable future.