

Registered Number 07587951

SOUTHWAVES LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 €	2015 €
Fixed assets			
Tangible assets	2	466,667	281,167
		<u>466,667</u>	<u>281,167</u>
Current assets			
Cash at bank and in hand		16,855	17,886
		<u>16,855</u>	<u>17,886</u>
Creditors: amounts falling due within one year	3	(885,171)	(666,338)
Net current assets (liabilities)		<u>(868,316)</u>	<u>(648,452)</u>
Total assets less current liabilities		<u>(401,649)</u>	<u>(367,285)</u>
Total net assets (liabilities)		<u>(401,649)</u>	<u>(367,285)</u>
Capital and reserves			
Called up share capital	4	1,135	1,135
Profit and loss account		(402,784)	(368,420)
Shareholders' funds		<u>(401,649)</u>	<u>(367,285)</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 July 2017

And signed on their behalf by:

ANDROULAKIS, Nikistratos, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

2 Tangible fixed assets

	€
Cost	
At 1 November 2015	281,167
Additions	-
Disposals	-
Revaluations	218,833
Transfers	-
At 31 October 2016	<u>500,000</u>
Depreciation	
At 1 November 2015	-
Charge for the year	33,333
On disposals	-
At 31 October 2016	<u>33,333</u>
Net book values	
At 31 October 2016	<u>466,667</u>
At 31 October 2015	<u>281,167</u>

3 Creditors

	2016	2015
	€	€
Secured Debts	885,171	666,338

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	€	€
1,000 Ordinary shares of €1.135 each	1,135	1,135

The exchange rate 1.135 which was used to convert the Share Capital from GBP to EURO was taken from Oanda.com at historical rate, Date: 01 April 2011.

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