

Registration number: SC439230

Genuswave Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015



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Chartered Accountants

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Genuswave Ltd
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Genuswave Ltd
(Registration number: SC439230)
Abbreviated Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible assets	2	265,892	259,288
Current assets			
Debtors		1,152	4,201
Cash at bank and in hand		7,831	43,140
		<u>8,983</u>	<u>47,341</u>
Creditors: Amounts falling due within one year		(82,392)	(126,168)
Net current liabilities		<u>(73,409)</u>	<u>(78,827)</u>
Total assets less current liabilities		192,483	180,461
Creditors: Amounts falling due after more than one year		(174,293)	(179,025)
Net assets		<u>18,190</u>	<u>1,436</u>
Capital and reserves			
Called up share capital	3	50,006	50,006
Profit and loss account		(31,816)	(48,570)
Shareholders funds		<u>18,190</u>	<u>1,436</u>

For the year ending 31 December 2015 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 September 2016 and signed on its behalf by:



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Steven Alevy
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Genuswave Ltd

Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015).

Turnover

Turnover represents the total invoice value, excluding value added tax, of lease income during the year and derives from the provision of goods falling within the company's ordinary activities.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets or in line with the amortisation policy on development costs.

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 20 years.

Research and development

Research expenditure is written off to the profit and loss account in the year in which it incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Genuswave Ltd
Notes to the Abbreviated Accounts

2 Fixed assets

	Intangible assets £	Total £
Cost		
At 1 January 2015	263,310	263,310
Additions	9,070	9,070
At 31 December 2015	272,380	272,380
Depreciation		
At 1 January 2015	4,022	4,022
Charge for the year	2,466	2,466
At 31 December 2015	6,488	6,488
Net book value		
At 31 December 2015	265,892	265,892
At 31 December 2014	259,288	259,288

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	6	6	6	6
Ordinary shares of £94 each	532	50,000	532	50,000
	538	50,006	538	50,006