

REGISTERED NUMBER: 1744708 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2005

for

BYWAVES LIMITED



BYWAVES LIMITED

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2005**

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

BYWAVES LIMITED

Company Information
for the Year Ended 31 December 2005

DIRECTORS:

S J Spilsted
Mrs H Spilsted

SECRETARY:

Mrs H Spilsted

REGISTERED OFFICE:

26 Hanger Cottage
Broadreed Farm
Stansted Estate
Rowlands Castle
Hampshire
PO9 6DZ

REGISTERED NUMBER:

1744708 (England and Wales)

ACCOUNTANTS:

Cornish & Co.
Chartered Certified Accountants
31 Queen Street
Emsworth
Hampshire
PO10 7BJ

BYWAVES LIMITED**Abbreviated Balance Sheet****31 December 2005**

	Notes	31.12.05 £	31.12.04 £
FIXED ASSETS			
Tangible assets	2	153,999	155,096
CURRENT ASSETS			
Debtors		13,562	13,563
Cash at bank		1,507	3,886
		<u>15,069</u>	<u>17,449</u>
CREDITORS			
Amounts falling due within one year		<u>32,049</u>	<u>23,331</u>
NET CURRENT LIABILITIES		<u>(16,980)</u>	<u>(5,882)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		137,019	149,214
CREDITORS			
Amounts falling due after more than one year		<u>83,680</u>	<u>99,880</u>
NET ASSETS		<u>53,339</u>	<u>49,334</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		25,000	25,000
Other reserves		33,499	33,499
Profit and loss account		<u>(5,260)</u>	<u>(9,265)</u>
SHAREHOLDERS' FUNDS		<u>53,339</u>	<u>49,334</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 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.

BYWAVES LIMITED

Abbreviated Balance Sheet - continued
31 December 2005

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 27 October 2006 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S J Spilsted', with a long horizontal flourish extending to the right.

S J Spilsted - Director

BYWAVES LIMITED

Notes to the Abbreviated Accounts

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2005	159,892
Additions	235
At 31 December 2005	160,127
DEPRECIATION	
At 1 January 2005	4,796
Charge for year	1,332
At 31 December 2005	6,128
NET BOOK VALUE	
At 31 December 2005	153,999
At 31 December 2004	155,096

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.05 £	31.12.04 £
100	Ordinary shares	£1	100	100