

Registered Number 01744708

BYWAVES LIMITED

Abbreviated Accounts

31 December 2011

BYWAVES LIMITED

Registered Number 01744708

Company Information

Registered Office:

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

Reporting Accountants:

James Todd & Co Limited

1 & 2 The Barn
Oldwick
West Stoke Road
Chichester
West Sussex
PO18 9AA

BYWAVES LIMITED

Registered Number 01744708

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	153,569	154,309
		<u>153,569</u>	<u>154,309</u>
Current assets			
Debtors		13,488	16,290
Cash at bank and in hand		331	323
Total current assets		<u>13,819</u>	<u>16,613</u>
Creditors: amounts falling due within one year	3	(45,343)	(42,212)
Net current assets (liabilities)		(31,524)	(25,599)
Total assets less current liabilities		<u>122,045</u>	<u>128,710</u>
Creditors: amounts falling due after more than one year	3	(34,426)	(46,187)
Provisions for liabilities		(444)	(621)
Total net assets (liabilities)		<u>87,175</u>	<u>81,902</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		25,000	25,000
Profit and loss account		62,075	56,802
Shareholders funds		<u>87,175</u>	<u>81,902</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 28 September 2012

And signed on their behalf by:

S Spilsted, 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 2011

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 April 2008).

Turnover

Turnover represents the amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of trade discounts, value added tax and any other other taxes.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in period different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

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

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 January 2011	-	165,051
At 31 December 2011	-	<u>165,051</u>
Depreciation		
At 01 January 2011		10,742
Charge for year	-	740
At 31 December 2011	-	<u>11,482</u>
Net Book Value		
At 31 December 2011		153,569

At 31 December 2010	-	<u>154,309</u>
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3 **Creditors**

	2011	2010
	£	£
Secured Debts	47,053	57,025

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

S Spilsted had a loan during the year. The maximum outstanding was £-. The balance at 31 December 2011 was £- (1 January 2011 - £4,200).