

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
BYWAVES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012

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BYWAVES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS: Mrs H Spilsted
S Spilsted

SECRETARY: Mrs H Spilsted

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

REGISTERED NUMBER: 01744708 (England and Wales)

ACCOUNTANTS: James Todd & Co Limited
1 & 2 The Barn
Oldwick
West Stoke Road
Chichester
West Sussex
PO18 9AA

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		153,013		153,569
CURRENT ASSETS					
Debtors		18,008		13,488	
Cash at bank and in hand		<u>2,146</u>		<u>331</u>	
		20,154		13,819	
CREDITORS					
Amounts falling due within one year	3	<u>68,663</u>		<u>45,343</u>	
NET CURRENT LIABILITIES			(48,509)		(31,524)
TOTAL ASSETS LESS CURRENT LIABILITIES			104,504		122,045
CREDITORS					
Amounts falling due after more than one year	3		(23,895)		(34,426)
PROVISIONS FOR LIABILITIES			(333)		(444)
NET ASSETS			<u>80,276</u>		<u>87,175</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			25,000		25,000
Profit and loss account			<u>55,176</u>		<u>62,075</u>
SHAREHOLDERS' FUNDS			<u>80,276</u>		<u>87,175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

BYWAVES LIMITED (Registered number: 01744708)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 May 2013 and were signed on its behalf by:

S Spilsted - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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.

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 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 January 2012	
and 31 December 2012	<u>165,051</u>
DEPRECIATION	
At 1 January 2012	11,482
Charge for year	<u>556</u>
At 31 December 2012	<u>12,038</u>
NET BOOK VALUE	
At 31 December 2012	<u>153,013</u>
At 31 December 2011	<u>153,569</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

3. **CREDITORS**

Creditors include an amount of £ 36,756 (31.12.11 - £ 47,053) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

BYWAVES LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
BYWAVES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

James Todd & Co Limited
1 & 2 The Barn
Oldwick
West Stoke Road
Chichester
West Sussex
PO18 9AA

Date:

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 1072 of the Companies Act 2006.