

WATERFALL IT CONSULTING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2005



Waterfall IT Consulting Limited

Abbreviated Balance Sheet

As at 31st March 2005

	Notes	2005 £	2004 £
Fixed Assets			
Tangible assets	2	1438	1231
Current Assets			
Debtors & prepayments	11441	-	
Cash at bank & in hand	17628	8960	
		-----	-----
		29069	8960
		-----	-----
Creditors: amounts falling due within one year			
	6203	7929	
		-----	-----
Net current assets		22866	1031
		-----	-----
Total assets less current liabilities		24304	2262
		=====	=====
Capital & Reserves			
Share Capital	3	1	1
Profit & loss account		24303	2261
		-----	-----
Shareholders' Funds		24304	2262
		=====	=====

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of the Section 249A of the Companies Act 1985 for the period ended 31st March 2005.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985,
& preparing accounts which give a true & fair view of the state of affairs of the company as at the end of the financial year & of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, & which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies

These abbreviated accounts were approved by the board on

17 October & signed on its behalf by



Mr Martyn Baker
Director

Waterfall IT Consulting Limited

Notes to the Abbreviated Accounts

For the year ended 31st March 2005

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historic cost convention & in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of goods supplied & services provided excluding VAT & trade discounts.

Tangible fixed assets & depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, by equal annual instalments over their expected useful lives:

Office equipment 25%

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income & expenditure for taxation & accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2. Tangible fixed assets

	Office Equipment	Total
Cost		
At 31 st March 2004	1641	1641
Additions	822	822
	-----	-----
At 31 st March 2005	2463	2463
	=====	=====
Depreciation		
At 31 st March 2004	410	410
Charge for year	615	615
	-----	-----
At 31 st March 2005	1025	1025
	=====	=====
Net book value		
At 31 st March 2005	1438	1438
	=====	=====
At 31 st March 2004	1231	1231
	=====	=====

Waterfall IT Consulting Limited

Notes to the Abbreviated Accounts

For the year ended 31st March 2005

3. Share capital

Authorised

Equity shares

1000 Ordinary shares of £1 each

1000 1000

1000

1000

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Allotted

Equity shares

1 Allotted, called up & fully paid ordinary share of £1 each

1

1

1

1

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