

Registered Number 07490613

ONWAVE UK LIMITED

Abbreviated Accounts

30 June 2012

Abbreviated Balance Sheet as at 30 June 2012

	Notes	2012	2011
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	111,414	-
Investments		-	-
		<u>111,414</u>	<u>-</u>
Current assets			
Stocks		64,409	-
Debtors		53,171	-
Investments		-	-
Cash at bank and in hand		52,051	100
		<u>169,631</u>	<u>100</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(944,465)	0
Net current assets (liabilities)		<u>(774,834)</u>	<u>100</u>
Total assets less current liabilities		<u>(663,420)</u>	<u>100</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>(663,420)</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(663,520)	-
Shareholders' funds		<u>(663,420)</u>	<u>100</u>

- For the year ending 30 June 2012 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 27 February 2013

And signed on their behalf by:

Alasdair Jeffrey, Director

Alan Phelan, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

- Fixtures Fittings & Equipment 33.33% Straight Line
- Motor Vehicles 33.33% Straight Line
- Computer Equipment 33.33% Straight Line

Other accounting policies

The loss for the Year Ended 30th June 2012 amounted to £663,520 and at the Balance Sheet Date the deficit on Shareholders Funds amount to £663,420. The financial statements have been prepared on a going concern basis, the validity of which depends on the availability of future sufficient funding. The Financial Statements do not include any adjustment that would result failure to secure the necessary funding. The directors consider that it is appropriate for the Financial Statements to be prepared on a going concern basis as the parent company has indicated that it will continue to provide support to ensure the continued operation of the company for the foreseeable future and for at least a period of 12 months from the date of approval of these financial statements.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	0
Additions	132,981
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2012	<u>132,981</u>
Depreciation	
At 1 July 2011	0
Charge for the year	21,567
On disposals	0
At 30 June 2012	<u>21,567</u>
Net book values	
At 30 June 2012	<u><u>111,414</u></u>
At 30 June 2011	<u><u>0</u></u>

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