Registered number
SC226901

Interwaves Access Limited

Report and Unaudited Accounts

31 January 2011

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Interwaves Access Limited
Registered number: SC226901
Director's Report

The director presents his report and accounts for the year ended 31 January 2011.

Principal activities
The company's principal activity during the year continued to be the provision of rope access and consultancy services. The company was successful in obtaining contracts in the United Kingdom and abroad.

Directors
The following persons served as directors during the year:
S Bulloch

Director's responsibilities
The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 May 2011 and signed on its behalf.

X 

S Bulloch
Director

Interwaves Access Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Interwaves Access Limited for the year ended 31 January 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Interwaves Access Limited for the year ended 31 January 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Interwaves Access Limited, as a body, in accordance with the terms of our engagement letter dated 24 August 2009. Our work has been undertaken solely to prepare for your approval the accounts of Interwaves Access Limited and state those matters that we have agreed to state to the Board of Directors of Interwaves Access Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Interwaves Access Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Interwaves Access Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Interwaves Access Limited. You consider that Interwaves Access Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Interwaves Access Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Kevin Loy Limited
Chartered Accountants
Victoria Buildings
High Street
Tain
Ross-shire
IV19 1AE

30 May 2011

Interwaves Access Limited
Profit and Loss Account
for the year ended 31 January 2011

	Notes	2011 £	2010 £
Turnover		60,967	71,114
Administrative expenses		(24,059)	(24,283)
Operating profit	2	36,908	46,831
Interest receivable		-	1
Profit on ordinary activities before taxation		36,908	46,832
Tax on profit on ordinary activities	3	(7,837)	(9,670)
Profit for the financial year		29,071	37,162

Interwaves Access Limited
Balance Sheet
as at 31 January 2011

	Notes		2011 £		2010 £
Fixed assets					
Tangible assets	4		3,406		2,721
Current assets					
Stocks and work in progress		-		2,500	
Debtors	5	1,017		1,788	
Cash at bank and in hand		11,919		22,975	
		12,936		27,263	
Creditors: amounts falling due within one year	6	(11,949)		(13,889)	
Net current assets			987		13,374
Total assets less current liabilities			4,393		16,095
Provisions for liabilities	7		(327)		-
Net assets			4,066		16,095
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		4,064		16,093
Shareholder's funds			4,066		16,095

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

X

S Bulloch
Director
Approved by the board on 30 May 2011

Interwaves Access Limited
Notes to the Accounts
for the year ended 31 January 2011

1 Accounting policies

Basis of preparation
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
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

2 Operating profit

	2011 £	2010 £
This is stated after charging:		
Depreciation of owned fixed assets	1,135	907
Directors' remuneration	9,000	9,000

3 Taxation

	2011 £	2010 £
UK corporation tax	7,510	9,670
Deferred tax	327	-
	7,837	9,670

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2010	5,757
Additions	1,820
At 31 January 2011	7,577
Depreciation	
At 1 February 2010	3,036
Charge for the year	1,135
At 31 January 2011	4,171
Net book value	
At 31 January 2011	3,406
At 31 January 2010	2,721

5 Debtors

	2011 £	2010 £
Other debtors	1,017	1,788

6 Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors	940	940
Corporation tax	7,510	9,670
Other taxes and social security costs	2,617	-
Other creditors	882	3,279
	11,949	13,889

7 Provisions for liabilities

Deferred taxation:

	2011 £	2010 £
Accelerated capital allowances	327	-

	2011 £	2010 £
Deferred tax charge in profit and loss account	327	-
At 31 January	327	-

Interwaves Access Limited
Notes to the Accounts
for the year ended 31 January 2011

8 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

9 Profit and loss account	2011 £
At 1 February 2010	16,093
Profit for the year	29,071
Dividends	(41,100)
At 31 January 2011	4,064

10 Dividends	2011 £	2010 £
Dividends for which the company became liable during the year:		
Dividends paid	41,100	22,600
Dividends proposed after the balance sheet date	1,500	-

11 Ultimate controlling party

S Bulloch, Managing Director, is the controlling party owning all the share capital.