COMPANY REGISTRATION NUMBER 124028

NORTHWAVE SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR

31 MAY 2010

GARDNER & PARTNERS
Chartered Accountants
9 Rosemount Place
Aberdeen
AB25 2UX

NORTHWAVE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2010

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NORTHWAVE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2010

	Note	2010 £	2010 £	2009 £	2009 £
FIXED ASSETS	2				
Tangible assets			644		851
Investments			147,281		142,914
			147,925		143,765
CURRENT ASSETS					
Debtors		12,314		9,169	
Cash at bank and in hand		70,977		55,491	
		83,291		64,660	
CREDITORS: Amounts falling due within one year		121,993		113,901	
NET CURRENT LIABILITIES			(38,702)		(49,241)
TOTAL ASSETS LESS CURRENT LIABILITIES			109,223		94,524
PROVISIONS FOR LIABILITIES			4,654		4,654
			104,569		89,870
CAPITAL AND RESERVES					
Called-up equity share capital	3		3		3
Revaluation reserve			22,164		22,164
Profit and loss account			82,402		67,703
SHAREHOLDERS' FUNDS			104,569		89,870

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

NORTHWAVE SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2010

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 February 2011.

Robert Weir -

MR. R. WEIR

Company Registration Number: 124028

NORTHWAVE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 30% on cost

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

NORTHWAVE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 June 2009	3,054	142,914	145,968
Additions	379	4,367	4,746
At 31 May 2010	3,433	147,281	150,714
DEPRECIATION			
At 1 June 2009	2,203	–	2,203
Charge for year	586	–	586
At 31 May 2010	2,789	–	2,789
NET BOOK VALUE			
At 31 May 2010	644	147,281	147,925
At 31 May 2009	851	142,914	143,765

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
100,000 Ordinary shares of £1 each	100,000	100,000

Allotted, called up and fully paid:

	2010 No	2010 £	2009 No	2009 £
3 Ordinary shares of £1 each	3	3	3	3