

Registered number  
3940493

# FRESHWAVE LIMITED

## Abbreviated Accounts

31 March 2007

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27/03/2008  
COMPANIES HOUSE

# FRESHWAVE LIMITED

## Abbreviated Balance Sheet

as at 31 March 2007

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	2	1,468	1,203
<b>Current assets</b>			
Stocks		13,385	17,639
Debtors		184	2,137
Cash at bank and in hand		86	129
		<u>13,655</u>	<u>19,905</u>
<b>Creditors: amounts falling due within one year</b>		<u>(109,464)</u>	<u>(94,111)</u>
<b>Net current liabilities</b>		(95,809)	(74,206)
<b>Net liabilities</b>		<u>(94,341)</u>	<u>(73,003)</u>
<b>Capital and reserves</b>			
Called up share capital	3	99	99
Profit and loss account		(94,440)	(73,102)
<b>Shareholders' funds</b>		<u>(94,341)</u>	<u>(73,003)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



Director

Approved by the board on 21st March 2008

## FRESHWAVE LIMITED

### Notes to the Abbreviated Accounts

for the year ended 31 March 2007

#### 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

##### **Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

##### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	33 33% straight line
Motor vehicles	25% reducing balance basis

##### **Stocks**

Stock is valued at the lower of cost and net realisable value. Cost of film production is taken to the profit and loss account at the point the film is released, usually with the receipt of an up-front advance payment by the distributor

##### **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes, unless, in the opinion of the directors, the provision is immaterial. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

#### 2 Tangible fixed assets

##### **Cost**

At 1 April 2006	10,383
Additions	2,043
At 31 March 2007	<u>12,426</u>

##### **Depreciation**

At 1 April 2006	9,180
Charge for the year	1,778
At 31 March 2007	<u>10,958</u>

##### **Net book value**

At 31 March 2007	<u>1,468</u>
At 31 March 2006	<u>1,203</u>

## **FRESHWAVE LIMITED**

### **Notes to the Abbreviated Accounts**

**for the year ended 31 March 2007**

<b>3 Share capital</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>99</u>	<u>99</u>	<u>99</u>	<u>99</u>

#### **4 Transactions with directors**

The directors paid for various company expenses and these costs were credited to their directors' current accounts which are included in creditors and total £102 370