

COMPANY REGISTRATION NUMBER 06550693

**WAVE AND PAY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 APRIL 2009**

**Just Figures Ltd**

FRIDAY



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28/08/2009

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COMPANIES HOUSE

# **WAVE AND PAY LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD ENDED 30 APRIL 2009**

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# WAVE AND PAY LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2009

	Note	2009	2008
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		396	-
<b>CURRENT ASSETS</b>			
Debtors		-	-
Cash at bank and in hand		2,275	-
		<u>2,275</u>	<u>-</u>
<b>CREDITORS: Amounts falling due within one year</b>		6,375	-
<b>NET CURRENT ASSETS</b>		(4,100)	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(3,704)</u>	<u>-</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	-
Profit and loss account		<u>(3,705)</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(3,704)</u>	<u>-</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 14/8/09

Mr A Kenny  
Director



The notes on pages 2 to 4 form part of these abbreviated accounts.

**WAVE AND PAY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 30 APRIL 2009**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

The effect of this adoption is that dividends are now shown in the notes to the full accounts rather than in the profit and loss account.

**Turnover**

The turnover shown in the profit and loss account represents amounts earned during the year.

**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	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

**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.

**WAVE AND PAY LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 30 APRIL 2009**

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**1. ACCOUNTING POLICIES** *(continued)*

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.

**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**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 May 2008	-
Additions	528
	<u>528</u>
<b>DEPRECIATION</b>	
At 1 May 2008	-
Charge for year	132
At 30 April 2009	<u>132</u>
<b>NET BOOK VALUE</b>	
At 30 April 2009	<u>396</u>
At 1 April 2008	<u>-</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2009	2008
	£	£
1 Ordinary shares of £1 each	1	-

#### Allotted, called up and fully paid:

	No	2009		No	2008
		£			£
Ordinary shares of £1 each	1	1		-	-