

Registered Number: 2621588

England and Wales 7498

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FALCONWAVE LIMITED

ABBREVIATED ACCOUNTS

31ST JULY 2000

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**BALANCE SHEET AS AT 31ST JULY 2000**

		<u>2000</u>		<u>1999</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSTS					
Tangible Assets	4		1586		1975
CURRENT ASSETS					
Debtors	5	2362		2764	
Cash at Bank and in Hand		18700		12476	
		-----		-----	
		21062		15240	
CREDITORS Amounts Falling Due					
Due Within One Year	6	22204		17078	
		-----		-----	
NET CURRENT LIABILITIES			-1142		-1838
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			444		137
			-----		-----
CAPITAL AND RESERVES					
Called Up Share Capital	7		100		100
Profit and Loss Account			344		37
			-----		-----
			444		137
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**BALANCE SHEET AS AT 31ST JULY 2000 (CONTINUED)**  
**DIRECTORS STATEMENTS REQUIRED BY SECTION 249B(4)**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31st July 2000; and
- (c) that we acknowledge our responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221, 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 for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the Board of Directors

  
.....  
**Mr S Pindar**  
**Director**

**Approved by the Board: 1st September 2000**

**NOTES TO THE ACCOUNTS - 31ST JULY 2000****1 ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

**Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

**Turnover**

Turnover represents net invoiced fees, excluding value added tax.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment & Furniture                      - 25% on reducing balances

**Deferred Taxation**

In the opinion of the directors no liability will arise in the foreseeable future. Therefore no provision is made.

**2 OPERATING PROFIT**

<b>The operating profit is stated after charging:</b>	<b><u>2000</u></b>	<b><u>1999</u></b>
Depreciation of Tangible Fixed Assets	<b>529</b>	748
Directors' Emoluments	<b>17387</b>	6123
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**3 DIVIDENDS**

	<b><u>2000</u></b>	<b><u>1999</u></b>
Dividend on Ordinary Shares - Paid	<b>17400</b>	27700
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**NOTES TO THE ACCOUNTS - 31ST JULY 2000**

		<b>Office Equipment &amp; Furniture</b>	
<b>4</b>	<b>TANGIBLE FIXED ASSETS</b>		
	<b>Cost</b>		
	At 1st August 1999		<b>4890</b>
	Additions		<b>140</b>
			-----
	At 31st July 2000		<b>5030</b>
			-----
	<b>Depreciation</b>		
	At 1st August 1999		<b>2915</b>
	Charge for Year		<b>529</b>
			-----
	At 31st July 2000		<b>3444</b>
			-----
	<b>Net Book Values</b>		
	At 31st July 2000		<b>1586</b>
			-----
	At 31st July 1999		<b>1975</b>
			-----
<b>5</b>	<b>DEBTORS</b>	<b><u>2000</u></b>	<b><u>1999</u></b>
	Trade Debtors	<b>1727</b>	2129
	Others	<b>635</b>	635
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		<b>2362</b>	2764
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<b>6</b>	<b>CREDITORS: Amounts Falling Due Within One Year:</b>	<b><u>2000</u></b>	<b><u>1999</u></b>
	Mainstream Corporation Tax	<b>7388</b>	3239
	Social Security and Other Taxes	<b>5766</b>	762
	Directors Loan Account	<b>9050</b>	13077
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		<b>22204</b>	17078
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<b>7</b>	<b>CALLED UP SHARE CAPITAL</b>	<b><u>2000</u></b>	<b><u>1999</u></b>
	Authorised		
	100 ordinary shares of £1 each	<b>100</b>	100
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	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	<b>100</b>	100
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