

Registered Number: 2621588

England and Wales 7498

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FALCONWAVE LIMITED

ABBREVIATED ACCOUNTS

31ST JULY 2010

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WEDNESDAY



A5TQ7NME

A22

22/09/2010

431

COMPANIES HOUSE

BALANCE SHEET AS AT 31ST JULY 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
FIXED ASSTS			
Tangible Assets	4	720	873
CURRENT ASSETS			
Debtors	5	9240	778
Cash at Bank		20690	19901
		29930	20679
CREDITORS Amounts Falling Due			
Due Within One Year	6	28797	20364
NET CURRENT ASSETS		1133	315
TOTAL ASSETS LESS CURRENT LIABILITIES		1853	1188
CAPITAL AND RESERVES			
Called Up Share Capital	7	100	100
Profit and Loss Account		1753	1088
		1853	1188

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31st July 2010 the company was entitled to exemption from audit section 477 [small company exemption] of the Companies Act 2006, and no notice has been deposited under section 476 [member or members requesting an audit]

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Signed on behalf of the board of directors

.....X
Mr S Pindar
Director

Approved by the Board: 13th September 2010

NOTES TO THE ACCOUNTS - 31ST JULY 2010**1 ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

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 the Financial Reporting Standards for Smaller Entities (effective April 2008)

Tangible Fixed Assets

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use. Depreciation is provided at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life

Computer Equipment	- 25% on reducing balances
Office Equipment & Furniture	- 15% on reducing balances

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Turnover

Turnover represents the value of services performed during the year, excluding VAT.

Deferred taxation

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

Pension Costs

Contributions in respect of the company's money purchase scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

2 OPERATING PROFIT

The operating profit is stated after charging:

	<u>2010</u>	<u>2009</u>
Depreciation of Tangible Fixed Assets	153	189
Directors' Emoluments (Incl Pension Contributions)	15188	15256
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3 DIVIDENDS

	<u>2010</u>	<u>2009</u>
Dividend on Ordinary Shares - Paid	34000	30000
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NOTES TO THE ACCOUNTS - 31ST JULY 2010

4	TANGIBLE FIXED ASSETS	Office	
		Computer Equipment	Equipment & Furniture
	Cost		Total
	At 1st August 2009 and 31st July 2010	1419	6609
		-----	-----
	Depreciation		
	At 1st August 2009	1193	5962
	Charge for Year	56	97
		-----	-----
	At 31st July 2010	1249	6059
		-----	-----
	Net Book Values		
	At 31st July 2010	170	550
		-----	-----
	At 31st July 2009	226	647
		-----	-----
5	DEBTORS		2010
			2009
	Trade Debtors	7880	0
	Social Security and Other Taxes	0	160
	Prepayments	1360	618
		-----	-----
		9240	778
		-----	-----
6	CREDITORS: Amounts Falling Due Within One Year:	2010	2009
	Corporation Tax	9255	7902
	Social Security and Other Taxes	2073	352
	Accruals	39	15
	Directors Loan Account	17430	12095
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		28797	20364
		-----	-----
7	CALLED UP SHARE CAPITAL	2010	2009
	Authorised		
	100 ordinary shares of £1 each	100	100
		-----	-----
	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	100	100
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8	CONTROLLING PARTY		

Mr Pindar, a director, together with members of his close family, control the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital