

Wiggle Limited

Abbreviated accounts

for the year ended 31 January 2006



Wiggle Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 5

**Independent auditors' report to Wiggle Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Wiggle Limited for the year ended 31 January 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 January 2006, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Lowndes & Co
Chartered Accountants and
Registered auditors**

6 July 2006

**The Blackberry Patch
Parkstone Road
Ropley, Alresford
Hampshire**

Wiggle Limited**Abbreviated balance sheet
as at 31 January 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		80,791		86,177
Tangible assets	2		357,357		200,406
			<u>438,148</u>		<u>286,583</u>
Current assets					
Stocks		1,062,321		842,631	
Debtors		124,395		26,331	
Cash at bank and in hand		586,529		776,819	
		<u>1,773,245</u>		<u>1,645,781</u>	
Creditors: amounts falling due within one year		<u>(1,443,145)</u>		<u>(1,520,285)</u>	
Net current assets			<u>330,100</u>		<u>125,496</u>
Total assets less current liabilities			<u>768,248</u>		<u>412,079</u>
Creditors: amounts falling due after more than one year			-		-
Net assets			<u><u>768,248</u></u>		<u><u>412,079</u></u>
Capital and reserves					
Called up share capital	3		800		800
Profit and loss account			767,448		411,279
Shareholders' funds			<u><u>768,248</u></u>		<u><u>412,079</u></u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 6 July 2006 and signed on its behalf by


M Dall
Director

**Notes to the abbreviated financial statements
for the year ended 31 January 2006**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards.

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% of written down value
Fixtures, fittings and equipment	-	10% of written down value
Motor vehicles	-	25% of written down value
Computer equipment	-	33% of cost

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**Notes to the abbreviated financial statements
for the year ended 31 January 2006**

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1.9. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. 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	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 February 2005	107,722	326,169	433,891
Additions	-	308,911	308,911
Disposals	-	(162,013)	(162,013)
At 31 January 2006	<u>107,722</u>	<u>473,067</u>	<u>580,789</u>
Depreciation and Provision for diminution in value			
At 1 February 2005	21,545	125,763	147,308
On disposals	-	(50,137)	(50,137)
Charge for year	5,386	40,084	45,470
At 31 January 2006	<u>26,931</u>	<u>115,710</u>	<u>142,641</u>
Net book values			
At 31 January 2006	<u>80,791</u>	<u>357,357</u>	<u>438,148</u>
At 31 January 2005	<u>86,177</u>	<u>200,406</u>	<u>286,583</u>

**Notes to the abbreviated financial statements
for the year ended 31 January 2006**

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3. Share capital	2006	2005
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
100 'A' Ordinary shares of £1 each	100	100
100 'B' Ordinary shares of £1 each	100	100
100 'C' Ordinary shares of £1 each	100	100
100 'D' Ordinary shares of £1 each	100	100
	<u>1,400</u>	<u>1,400</u>
 Allotted, called up and fully paid		
400 Ordinary shares of £1 each	400	400
100 'A' Ordinary shares of £1 each	100	100
100 'B' Ordinary shares of £1 each	100	100
100 'C' Ordinary shares of £1 each	100	100
100 'D' Ordinary shares of £1 each	100	100
	<u>800</u>	<u>800</u>
 Equity Shares		
400 Ordinary shares of £1 each	400	400
100 'A' Ordinary shares of £1 each	100	100
100 'B' Ordinary shares of £1 each	100	100
100 'C' Ordinary shares of £1 each	100	100
100 'D' Ordinary shares of £1 each	100	100
	<u>800</u>	<u>800</u>