

Registered Number 03904518

HAIWATHA
HAIWATHA LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 SEPTEMBER 2007**

THURSDAY



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A63

31/07/2008

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COMPANIES HOUSE

HIAWATHA LIMITED
ABBREVIATED BALANCE SHEET
As at 30 September 2007

	Note	2007 £	2006 £
CURRENT ASSETS			
Debtors	2	2	2
Cash at bank	-	-	-
		<hr/>	<hr/>
	2	2	2
CREDITORS			
Bank account	-	-	-
Amounts falling due within one year	(13)	(13)	(13)
		<hr/>	<hr/>
NET CURRENT ASSETS		(11)	(11)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(11)	(11)
CREDITORS amounts falling due after			
More than one year		(46,700)	(46,700)
		<hr/>	<hr/>
NET LIABILITIES		<u>£ (46,711)</u>	<u>£ (46,711)</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		(46,713)	(46,713)
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		<u>£ (46,711)</u>	<u>£ (46,711)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249(B)2 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2007 and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 15.09.2008 and signed on its behalf


Keith Hopwood
Director

The notes on page 2 form part of these financial statements

HIAWATHA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 September 2007

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2 Cash flow

The financial statements 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 Standard for Smaller Entities (effective June 2002)

1.3 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.4 Going concern

The company has net current liabilities of £46,711. The creditors payable after more than one year comprise a loan from a director for £46,700. However the director has confirmed that he will not demand repayment of this amount until the company has generated sufficient funds to do so. Therefore, the directors consider the company to be a going concern and statements have been prepared on a going concern basis and do not contain any adjustment that might be necessary if this support were to be withdrawn.

2 SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

3 TRANSACTIONS WITH DIRECTORS

At 30 September 2007 the company owed £46,700 (30 09 06 - £46,700) to Mr John Marshall, one of the directors of the company. The terms of this loan between the two parties are specified in an agreement. However, at this stage the director has confirmed that the loan will not be repayable until such time as the company has generated sufficient funds to do so and as such it has been specified as an amount payable in more than one year.

4 RELATED PARTY TRANSACTIONS

As at 30 September 2007 - £ nil (30 09 06 - £ nil)