

Registration number 03972550

Wire-E Limited

Abbreviated Accounts
for the Year Ended 30 June 2007

Parker Business Development Limited
Accountants
1192 Warwick Road
Acocks Green
Birmingham
B27 6BT

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Wire-E Limited
Abbreviated Balance Sheet as at 30 June 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		-		21,191
Current assets					
Debtors		230,492		394,614	
Investments		-		1	
Cash at bank and in hand		-		309,992	
		<u>230,492</u>		<u>704,607</u>	
Creditors: Amounts falling due within one year		<u>(1,469)</u>		<u>(632,008)</u>	
Net current assets			<u>229,023</u>		<u>72,599</u>
Net assets			<u>229,023</u>		<u>93,790</u>
Capital and reserves					
Called up share capital	3		546,852		546,852
Share premium reserve			2,582,601		2,582,630
Profit and loss reserve			<u>(2,900,430)</u>		<u>(3,035,692)</u>
Shareholders' funds			<u>229,023</u>		<u>93,790</u>
Equity shareholders' deficit			(53,849)		(189,082)
Non-equity shareholders' funds			<u>282,872</u>		<u>282,872</u>
Shareholders' funds			<u>229,023</u>		<u>93,790</u>

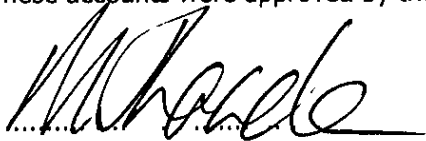
Wire-E Limited

Abbreviated Balance Sheet as at 30 June 2007 (continued)

For the financial year ended 30 June 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on 11 January 2008

A handwritten signature in black ink, appearing to read 'N. Shanahan', written over a dotted line.

Nigel Shanahan
Director

Wire-E Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2007

1 Accounting policies

Basis of preparation

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 January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	50% straight line basis
Fixtures and fittings	33% straight line basis

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred

Wire-E Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2007

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2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2006	299,338
Disposals	<u>(299,338)</u>
As at 30 June 2007	<u>-</u>
Depreciation	
As at 1 July 2006	278,147
Eliminated on disposal	<u>(282,005)</u>
Charge for the year	<u>3,858</u>
As at 30 June 2007	<u>-</u>
Net book value	
As at 30 June 2007	<u>-</u>
As at 30 June 2006	<u><u>21,191</u></u>

Wire-E Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2007

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3 Share capital

	2007 £	2006 £
Authorised		
Equity		
12,500,000 Ordinary shares of 1 pence each	125,000	125,000
15,000,000 A Ordinary shares of 1 pence each	<u>150,000</u>	<u>150,000</u>
	<u>275,000</u>	<u>275,000</u>
Non-equity		
942,906 Preference shares of 30 pence each	<u>282,872</u>	<u>282,872</u>
Allotted, called up and fully paid		
Equity		
11,398,040 Ordinary shares of 1 pence each	113,980	113,980
15,000,000 A Ordinary shares of 1 pence each	<u>150,000</u>	<u>150,000</u>
	<u>263,980</u>	<u>263,980</u>
Non-equity		
942,906 Preference shares of 30 pence each	<u>282,872</u>	<u>282,872</u>

4 Related parties

Controlling entity

The company became a wholly owned subsidiary of Rapide Communication Limited on 30th May 2006