COMPANY REGISTRATION NUMBER 5189477

NEW WAVE TECHNOLOGY LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30TH NOVEMBER 2005

BROOKS & CO.
Chartered Accountants
Mid-Day Court
20-24 Brighton Road
Sutton
Surrey
SM2 5BN

NEW WAVE TECHNOLOGY LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 26TH JULY 2004 TO 30TH NOVEMBER 2005

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NEW WAVE TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET

30TH NOVEMBER 2005

	Note	30 Nov 05 £
FIXED ASSETS	2	
Tangible assets		746
CURRENT ASSETS		
Stocks		3,847
Debtors		974
Cash at bank and in hand		48,565
		53,386
CREDITORS: Amounts falling due within one year		33,660
NET CURRENT ASSETS		19,726
TOTAL ASSETS LESS CURRENT LIABILITIES		20,472
CAPITAL AND RESERVES		
Called-up equity share capital	3	100
Profit and loss account		20,372
SHAREHOLDERS' FUNDS		20,472

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27/9/06 and are signed on their behalf by:

Mr P Venmore
Director

NEW WAVE TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 26TH JULY 2004 TO 30TH NOVEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

NEW WAVE TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 26TH JULY 2004 TO 30TH NOVEMBER 2005

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	1,013
At 30th November 2005	1,013
DEPRECIATION	
Charge for period	267
At 30th November 2005	267
NET BOOK VALUE	
At 30th November 2005	746

NEW WAVE TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 26TH JULY 2004 TO 30TH NOVEMBER 2005

3. SHARE CAPITAL

Authorised share capital:

	30 Nov 05
	£
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	No.	£
Ordinary shares of £1 each	100	100