

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 October 2014**  
**for**  
**EMS Waves Ltd**

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for the Year Ended 31 October 2014**

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**Abbreviated Balance Sheet**  
**31 October 2014**

	Notes	31.10.14 £	£	31.10.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		29,789		33,421
Tangible assets	3		3,704		8,278
Investments	4		<u>4,003</u>		<u>4,003</u>
			37,496		45,702
<b>CURRENT ASSETS</b>					
Debtors		535,139		509,182	
Cash at bank and in hand		<u>84</u>		<u>5,217</u>	
		535,223		514,399	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>692,484</u>		<u>611,036</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(157,261)</u>		<u>(96,637)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(119,765)</u>		<u>(50,935)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		910		832
Share premium			7,722		-
Profit and loss account			<u>(128,397)</u>		<u>(51,767)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(119,765)</u>		<u>(50,935)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

**Abbreviated Balance Sheet - continued**  
**31 October 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 October 2015 and were signed on its behalf by:

Mrs A A Gough - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced on the service contracts.

**Intangible fixed assets**

Patents and trademarks are included at cost and depreciated in equal annual instalments over a period of 5 years which is their estimated useful economic life. Provision is made for any impairment.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 33.33% on cost

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2013	60,594
Additions	9,300
At 31 October 2014	<u>69,894</u>
<b>AMORTISATION</b>	
At 1 November 2013	27,173
Amortisation for year	12,932
At 31 October 2014	<u>40,105</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>29,789</u>
At 31 October 2013	<u>33,421</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2014

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2013 and 31 October 2014	<u>20,519</u>
<b>DEPRECIATION</b>	
At 1 November 2013	12,241
Charge for year	<u>4,574</u>
At 31 October 2014	<u>16,815</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>3,704</u>
At 31 October 2013	<u>8,278</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 November 2013 and 31 October 2014	<u>4,003</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>4,003</u>
At 31 October 2013	<u>4,003</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Osci-Tek Limited**

Nature of business: Dormant

	% holding	30.11.14	30.11.13
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>75</u>	<u>75</u>

**EMS Oil Limited**

Nature of business: Commercialisation of technology

	% holding	31.10.14	30.6.13
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>(2,914)</u>	<u>(1,559)</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2014

4. **FIXED ASSET INVESTMENTS - continued**

**EMS Municipal Limited**

Nature of business: Dormant

Class of shares:	% holding	30.9.14	30.9.13
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.14	31.10.13
			£	£
728	Ordinary A	£1	728	650
182	Ordinary B	£1	<u>182</u>	<u>182</u>
			<u>910</u>	<u>832</u>

78 Ordinary A shares of £1 each were allotted as fully paid at a premium of 99 per share during the year.

The consideration for the 78 Ordinary A shares issued in the period was received by way of a debt exchange. The shares were issued to Mr A Evett, a director of EMS Waves Ltd. For each share issued, £100 was written off the outstanding amount payable to Calash Ltd, Mr A Evett's personal company, to a total of £7,800.

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