

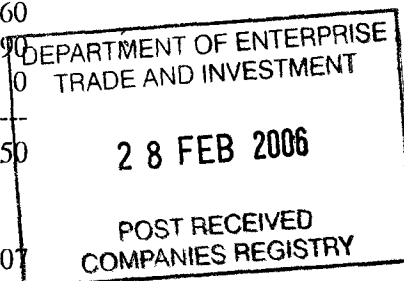


00161658

## WAVER ENTERPRISES LIMITED

## BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Note	30.09.05	30.09.04
<b>FIXED ASSETS</b>			
Tangible Assets	(6a)	565053	535447
Leased Assets	(6b)	31245	34716
<b>CURRENT ASSETS</b>			
Stock	(7)	157428	199760
Debtors	(8)	273576	309990
Cash at Bank and on Hand		0	0
		-----	-----
		431004	509750
<b>CURRENT LIABILITIES</b>			
Creditors	(9)	389712	372507
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		41292	137243
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		-----	-----
		637590	707406
<b>LONG TERM LIABILITIES - Creditors due after 1 year</b>			
Hire Purchase	(6547)	(18020)	(18020)
Bank Loan	(220291)	(241880)	(241880)
Deferred Credit	(37200)	(264038)	(39060)
		-----	-----
		373552	408446
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	(10)	10000	10000
Profit and Loss Account	(11)	347552	382446
Revaluation Reserve		16000	16000
		-----	-----
		373552	408446
		=====	=====



The Notes on pages 9 to 12 form part of these accounts.

We have relied on the exemptions for individual financial statements contained in Schedule 8 of the Companies (Northern Ireland) Order 1986 because, under that Order, the company is entitled to benefit from these exemptions as a small company.

On behalf of the board:

Neil Doherty

Director

5 December 2005

Director

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF

WAFER ENTERPRISES LIMITED – NI 22342

We have examined the abbreviated accounts together with the full financial statements of Wafer Enterprises Limited for the year 30 September 2005. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Articles 255 and 257 of the Companies (Northern Ireland) Order 1986 to the exemptions conferred by Part I of Schedule 8 to that Order in respect of the year ended 30 September 2005, and the abbreviated accounts have been properly prepared in accordance with that Schedule.

On 5 December 2005, we reported, as auditors of Wafer Enterprises Limited to the members on the full financial statements prepared under Article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 30 September 2005 and our report was as follows:

"We have audited the financial statements which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out.

*Respective responsibilities of directors and auditors*

As described the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

*Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

*Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986."



McKinley & Co  
Chartered Accountants and Registered Auditors

5 December 2005  
15e Molesworth Street  
Cookstown

