

WAVER ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
30 SEPTEMBER 2009

Company Registration Number

NI 022342

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WAFER ENTERPRISES LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2009

	Note	2009	2008
FIXED ASSETS			
Tangible Assets	(2)	620772	645294
Intangible Assets	(3)	<u>20501</u> 641273	<u>22778</u> 668072
CURRENT ASSETS			
Stocks		178772	186144
Debtors		466205	346918
Cash at bank and in hand		<u>0</u>	<u>10708</u>
		644977	543770
CREDITORS			
Amounts falling due within one period		651091	584380
NET CURRENT ASSETS/-LIABILITIES		<u>-6114</u>	<u>-40610</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		635159	627462
CREDITORS			
Amounts falling due after more than one period		<u>184533</u>	<u>214123</u>
		<u>450626</u>	<u>413339</u>
CAPITAL AND RESERVES			
Called up Share Capital	(4)	10000	10000
Profit and Loss Account		424626	387339
Revaluation Reserve		<u>16000</u>	<u>16000</u>
		<u>450626</u>	<u>413339</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (Effective April 2008)

For the financial year ending 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no members have deposited a notice under section 476 requiring an audit

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

Signed on behalf of the Board

Neil Doherty

Director

NEIL DOHERTY

27 November 2009

David R. Chartres

Director

DAVID CHARTRES

WAFER ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements

(I) Basis of accounting

The financial statements are prepared under the historical cost convention

(II) Turnover

Turnover represents the value of goods and services supplied to customers, excluding value added tax

(III) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at original cost

Tangible fixed assets are depreciated on the straight-line basis at rates designed to write off the cost of these assets over their expected useful lives. The annual rates in use are

Fixtures & Fittings	-	20% Reducing Balance
Office Equipment	-	20% Reducing Balance

(IV) Stock

Stocks are stated at cost or, if lower, at net realisable value

(V) Deferred Taxation

Deferred Taxation is calculated using the liability method to take account of timing differences between the treatment for taxation purposes except where it is thought reasonably probable that an actual liability will not arise in the near future

(VI) Hire Purchase

The tangible fixed assets acquired under hire purchase agreements have been capitalised and the amounts due to hire purchase companies included in creditors. Interest payable thereon is charged to the profit and loss account

(VII) Financial Leasing

Assets, which are the subject of finance lease contracts, are dealt with in the financial statements as tangible assets and equivalent liabilities at what would otherwise have been the cost of outright purchase. The interest element is charged to the profit and loss account over the primary period of the agreement to produce a constant periodic rate of charge on the remaining balance of the obligation for each accounting period

(VIII) Capital Grants

Grants received or receivable are deferred and released over the useful life of the asset to which they relate

2 TANGIBLE FIXED ASSETS

	TOTAL
Cost	
As at 01 10 2008	888698
Additions	0
Disposals	0
As at 30 09 2009	<u>888698</u>
Depreciation	
As at 01 10 2008	243404
Charge for year	24522
Disposals	0
As at 30 09 2009	<u>267926</u>
Net Book Value	
As at 30 09 2009	<u>620772</u>
As at 30 09 2008	<u>645294</u>

3 LEASED ASSETS

	TOTAL
Cost	
As at 01 10 2008	94353
Additions	0
Disposals	0
As at 30 09 2009	<u>94353</u>
Depreciation	
As at 01 10 2008	71575
Charge for year	2277
Disposals	0
As at 30 09 2009	<u>73852</u>
Net Book Value	
As at 30 09 2009	<u>20501</u>
As at 30 09 2008	<u>22778</u>

4 CALLED UP SHARE CAPITAL

	2009	2008
Allocated Share Capital		
Ordinary shares of £1 each	10000	10000
	<u>10000</u>	<u>10000</u>