

Registered number: SC610006

Earthwave Ltd

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31/10/2024

Prepared By:

Gibsons Accountants Ltd

Chartered Accountants

226 Oldham Road

Rochdale

Lancashire

OL112ER

ACCOUNTS
FOR THE YEAR ENDED 31/10/2024

DIRECTORS

Ms Livia Lea Jakob

Dr Noel Gourmelen

Mr Martin Andrew Ewart (resigned 19/01/2025)

Mr Alex James Horton (resigned 14/09/2024)

SECRETARY

Miss Kirsty Louise Wilson (appointed 23/10/2024)

REGISTERED OFFICE

Codebase, Office L2

3 Lady Lawson street

Edinburgh

Scotland

EH3 9DR

COMPANY DETAILS

Private company limited by shares registered in SC - Scotland, registered number SC610006

ACCOUNTANTS

Gibsons Accountants Ltd

Chartered Accountants

226 Oldham Road

Rochdale

Lancashire

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**ACCOUNTS
FOR THE YEAR ENDED 31/10/2024**

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Earthwave Ltd

BALANCE SHEET AT 31/10/2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	3	2,093	6,284
Investment Assets	4	100	-
		<u>2,193</u>	<u>6,284</u>
CURRENT ASSETS			
Debtors	5	123,584	173,810
Cash at bank and in hand		<u>79,581</u>	<u>159,702</u>
		203,165	333,512
CREDITORS: Amounts falling due within one year	6	<u>44,835</u>	<u>41,768</u>
NET CURRENT ASSETS		<u>158,330</u>	<u>291,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>160,523</u>	<u>298,028</u>
CAPITAL AND RESERVES			
Called up share capital	7	607	1,267
Capital redemption reserve	8	660	-
Profit and loss account		<u>159,256</u>	<u>296,761</u>
SHAREHOLDERS' FUNDS		<u>160,523</u>	<u>298,028</u>

For the year ending 31/10/2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 30/05/2025 and signed on their behalf
by**

.....
Ms Livia Lea Jakob
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/10/2024**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	straight line 33.333%
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1c. Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is remeasured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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1f. Investments

Fixed asset investments - investments in shares are included at fair value.

1g. Revenue Recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns rebates and discounts.

The company recognised revenue when the amount of revenue can be reliably measured; it is probable that future economic benefit will flow to the entity and specific criteria have been met for each of the company's activities.

2. EMPLOYEES

	2024	2023
	No.	No.
Average number of employees	11	11

3. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 01/11/2023	19,768	19,768
Additions	1,142	1,142
Disposals	(1,996)	(1,996)
At 31/10/2024	<u>18,914</u>	<u>18,914</u>
Depreciation		
At 01/11/2023	13,484	13,484
Disposals	(1,428)	(1,428)
For the year	4,765	4,765
At 31/10/2024	<u>16,821</u>	<u>16,821</u>
Net Book Amounts		
At 31/10/2024	<u>2,093</u>	<u>2,093</u>
At 31/10/2023	<u>6,284</u>	<u>6,284</u>

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4. FINANCIAL ASSETS

	Other Investments £	Total £
Cost		
Additions	100	100
At 31/10/2024	<u>100</u>	<u>100</u>
Amortisation		
Net Book Amounts		
At 31/10/2024	<u>100</u>	<u>100</u>

Investments consist of shares purchased in virtuagraphics Ltd at cost, which the directors believe to be a fair value.

5. DEBTORS

	2024 £	2023 £
Amounts falling due within one year		
UK corporation tax	53,364	21,491
Other debtors - amounts recoverable on contracts	65,615	147,415
Prepayments	4,605	4,904
	<u>123,584</u>	<u>173,810</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
VAT	13,659	20,855
Trade creditors	-	4,733
Other creditors - payments on account	29,876	14,880
Accruals	1,300	1,300
	<u>44,835</u>	<u>41,768</u>

7. SHARE CAPITAL

	2024 £	2023 £
Allotted, issued and fully paid:		
607 Ordinary shares of £1 each	607	1267
	<u>607</u>	<u>1,267</u>

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8. OTHER RESERVES

	2024	2023
	£	£
Capital redemption reserve	660	-
	<u>660</u>	<u>-</u>

9. CAPITAL REDUCTION

During the year, the company repurchased 660 ordinary shares with a nominal value of £1 per share at an average price of £170.91 per share, for a total consideration of £112,800. The buyback was carried out in accordance with Section 690 to 708 of the Companies Act 2006 and was financed from the company's distributable profits.

The nominal value of the repurchased shares, amounting to £660, has been deducted from the called-up share capital. In accordance with Section 733 of the Companies Act 2006, an equivalent amount has been transferred to the Capital Redemption Reserve from retained earnings, as the shares were repurchased out of distributable profits. The premium paid on the buyback, totalling £112,140, has been charged to the profit and loss account reserve.

As a result of the buyback, the company's issued share capital was reduced from £1,267 to £607 as at the reporting date.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.