

05028871

Report of the Directors and
Audited Financial Statements for the Year Ended 31 January 2010
for
Equity Capital Management plc

FRIDAY



LD2 "LLCKNM4F" 299
30/07/2010
COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 31 January 2010

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6
Profit and Loss Account	8

Equity Capital Management plc

Company Information
for the Year Ended 31 January 2010

DIRECTORS:

J Csurgo
P Shea
R Kilambi

SECRETARY:

UK Company Secretaries Ltd

REGISTERED OFFICE:

11 Church Road
Great Bookham
Surrey
KT23 3PB

REGISTERED NUMBER:

05028871 (England and Wales)

AUDITORS:

CRILLY & CO,
WYVERN HOUSE
1 CHURCH ROAD
GREAT BOOKHAM
Surrey
KT23 3PD

Equity Capital Management plc

Report of the Directors
for the Year Ended 31 January 2010

The directors present their report with the financial statements of the company for the year ended 31 January 2010

REVIEW OF BUSINESS

The company was dormant during the year

DIVIDENDS

No dividends will be distributed for the year ended 31 January 2010

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2009 to the date of this report

J Csurgo
P Shea
R Kilambi

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, CRILLY & CO, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:



J Csurgo - Director

30 July 2010

Report of the Independent Auditors to the Shareholders of
Equity Capital Management plc

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Qualified opinion on financial statements arising from non testing of the bank balance.

In our opinion, except for the effects of the adjustments, if any, as might have been determined to be necessary had we been able to perform proper tests and procedures on the Company's bank account, the financial statement referred to in the first paragraph presents fairly, in all material respects, the financial position of the Company for the year ended 31 January 2010.

Opinion on other matter prescribed by the Companies Act 2006

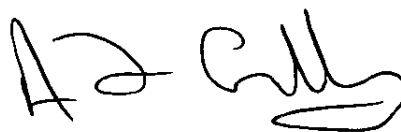
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

A J Crilly (Senior Statutory Auditor)
for and on behalf of CRILLY & CO,
WYVERN HOUSE
1 CHURCH ROAD
GREAT BOOKHAM
Surrey
KT23 3PD



30 July 2010

Equity Capital Management plc

Profit and Loss Account
for the Year Ended 31 January 2010

	Notes	31 1 10 £	31 1 09 £
TURNOVER		-	-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the current year or previous year

The notes form part of these financial statements

Equity Capital Management plc

Balance Sheet

31 January 2010

	Notes	31 1 10 £	31 1 09 £
CURRENT ASSETS			
Cash at bank		<u>337,909</u>	<u>15,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>337,909</u>	<u>15,000</u>
CAPITAL AND RESERVES			
Called up share capital	5	<u>337,909</u>	<u>15,000</u>
SHAREHOLDERS' FUNDS	7	<u>337,909</u>	<u>15,000</u>

The financial statements were approved by the Board of Directors on 30 July 2010 and were signed on its behalf by



J Csurgo - Director

Notes to the Financial Statements
for the Year Ended 31 January 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

The company was dormant throughout the current year and previous year

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 STAFF COSTS

There were no staff costs for the year ended 31 January 2010 nor for the year ended 31 January 2009

3 OPERATING PROFIT

The operating profit is stated after charging

	31 1 10 £	31 1 09 £
Directors' remuneration	—	—

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 January 2010 nor for the year ended 31 January 2009

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

	Nominal value	31 1 10 £	31 1 09 £
33,790,900 Ordinary	.01	337,909	15,000
(31 1 09 - 1,500,000)		—	—

6 RESERVES

	Profit and loss account £
Profit for the year	—
At 31 January 2010	—

• Notes to the Financial Statements - continued
for the Year Ended 31 January 2010

7 **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.1.10 £	31.1.09 £
Profit for the financial year	-	-
Movements	<u>322,909</u>	<u>15,000</u>
Net addition to shareholders' funds	322,909	15,000
Opening shareholders' funds	<u>15,000</u>	<u>-</u>
Closing shareholders' funds	<u>337,909</u>	<u>15,000</u>

Equity Capital Management plc

Profit and Loss Account
for the Year Ended 31 January 2010

	31 1 10		31 1 09	
	£	£	£	£
Income		— -		— -
NET PROFIT		— -		— -