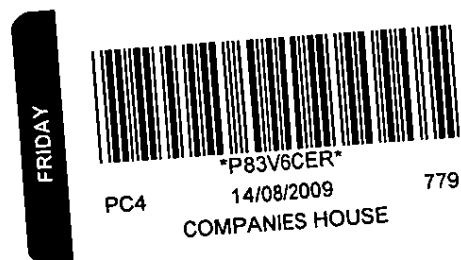


Company Registration No. 5306607 (England & Wales)

ECM2 LTD

DIRECTORS REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 31 DECEMBER 2008



ECM2 LTD

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ECM2 LTD

DIRECTORS' REPORT

YEAR ENDING 31 DECEMBER 2008

The directors present their report and financial statements for the year ending 31 December 2008.

Principal Activities

The principal activity of the company is corporate sponsorship.

Directors

The following directors held office during the year:

P J Nally – appointed 10 January 2005
A J Webb – appointed 10 January 2005
K E Snell – appointed 3 March 2005

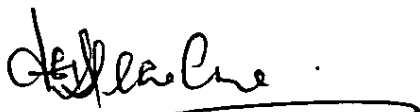
Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary Shares @ £1 each	
	31/12/08	31/12/07
P J Nally	40	40
K E Snell	40	40

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



.....
John Stanley Leach
Secretary

ECM2 LTD

PROFIT AND LOSS ACCOUNT
YEAR ENDING 31 DECEMBER 2008

	2008 £	2007 £
Turnover	131,006	243,002
Development Costs	-	-
Cost of Sales	(41,713)	(78,839)
	-----	-----
Gross Profit/(Loss)	89,293	164,163
Administrative Expenses	(189,449)	(192,595)
	-----	-----
Operating Profit/(Loss)	(100,156)	(28,432)
Interest receivable and similar income	24	456
Interest payable and similar charges	(16,790)	(22,610)
	-----	-----
Profit/(Loss) before taxation	(116,922)	(50,586)
	-----	-----
Tax on ordinary activities	-	-
	-----	-----
Profit/(Loss) after taxation	<u>(116,922)</u>	<u>(50,586)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those recorded in the profit and loss account.

ECM2 LTD

BALANCE SHEET
AS AT 31 DECEMBER 2008

	2008		2007	
	£	£	£	£
Fixed Assets				
Tangible Assets		4,809		6,558
Investments		-		-
		<u>4,809</u>		<u>6,558</u>
Current Assets				
Debtors	52,019		2,839	
Cash at Bank and in hand	191		460	
	<u>52,210</u>		<u>3,299</u>	
Current Liabilities				
Creditors: falling due within one year	(23,981)		(25,309)	
Bank Overdraft	-		-	
	<u>-</u>		<u>-</u>	
Net Current Assets/(Liabilities)		28,229		(22,010)
Creditors: falling due after one year		(588,586)		(423,173)
Total Assets less Liabilities		<u>(555,548)</u>		<u>(438,625)</u>
Capital and Reserves				
Called up Share Capital		80		80
Profit & Loss Account		(555,628)		(438,705)
Shareholders Funds		<u>(555,548)</u>		<u>(438,625)</u>

ECM2 LTD

BALANCE SHEET - continued
AS AT 31 DECEMBER 2008

Preparation of Financial Statements

The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985.

No notice has been deposited under Section 249B(2) and

The directors acknowledge their responsibilities for:

- (i) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) 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 in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the board on.....13/08/2009.....



.....
Patrick James Nally

ECM2 LTD

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 DECEMBER 2008

Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

	£
Motor Vehicle	
Cost at 1 January 2008	6,995
Additions in Year	-
Disposals in Year	-

Cost at 31 December 2008	6,995

Depreciation	
At 1 January 2008	437
Adjustment for disposals	-
Charge in Year	1,749

At 31 December 2008	2,186

Net Book Value 31 December 2008	4,809

Depreciation is applied at 25% straight line to write off the cost of the asset over its expected useful working life.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ECM2 LTD

NOTES TO THE FINANCIAL STATEMENTS - Continued
FOR YEAR ENDING 31 DECEMBER 2008

Notes to the Financial Statements

(i) Authorised share capital is 20,000 ordinary shares at £1 each. There were no changes in the year.		
(ii) Allotted, called up and fully paid ordinary share capital is 80 ordinary shares. There were no further allotments in the year.		
(iii) Statement on movement of profit & loss account:		
		£
Balance at 1 January 2008		(438,705)
Retained loss for year		(116,922)

Balance at 31 December 2008		(555,628)

(iv) Movement in shareholders funds		
	£	£
	2008	2007
Loss for the year	(116,922)	(50,586)
Proceeds from issue of shares	-	-
	-----	-----
Net increase/(depletion)	(116,922)	(50,586)
Opening shareholders funds	(438,625)	(388,040)
	-----	-----
Closing shareholders funds	<u>(555,548)</u>	<u>(438,625)</u>