

**Ecowise UK Limited**  
**Unaudited abbreviated accounts**  
**For the year ended**  
**31 January 2011**

**Company Registration Number 06043080**



# **Ecowise UK Limited**

## **Abbreviated accounts**

**Year ended 31 January 2011**

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# Ecowise UK Limited

## Abbreviated balance sheet

31 January 2011

		2011		2010	
	Note	£	£	£	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			-		8,928
<b>Current assets</b>					
Debtors	3	6,118		34,770	
Cash at bank and in hand		<u>1,195</u>		<u>44</u>	
		7,313		34,814	
<b>Creditors Amounts falling due within one year</b>		<u>(53,758)</u>		<u>(80,351)</u>	
<b>Net current liabilities</b>			(46,445)		(45,537)
<b>Total assets less current liabilities</b>			(46,445)		(36,609)
<b>Creditors Amounts falling due after more than one year</b>			(165,470)		(128,764)
			<u>(211,915)</u>		<u>(165,373)</u>
<b>Capital and reserves</b>					
Called-up equity share capital	5		2,000		2,000
Profit and loss account			<u>(213,915)</u>		<u>(167,373)</u>
<b>Deficit</b>			<u>(211,915)</u>		<u>(165,373)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 18 April 2012 and are signed on their behalf by

Mr R M Smith

Company Registration Number 06043080

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **Ecowise UK Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 January 2011**

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### **1 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Going concern**

These accounts have been prepared on a going concern basis, notwithstanding the net current liabilities and balance sheet deficit position. The directors consider the going concern basis to be appropriate as they are optimistic about future trading prospects, and intend to provide further funding to the company to enable it to continue trading for the foreseeable future.

#### **Turnover**

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website development	- 33% straight line
Fixtures & Fittings	- 20% reducing balance
Office equipment	- 25% straight line

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Ecowise UK Limited

## Notes to the abbreviated accounts

Year ended 31 January 2011

### 2 Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 February 2010 and 31 January 2011	<u>24,309</u>
<b>Depreciation</b>	
At 1 February 2010	15,381
Charge for year	<u>8,928</u>
At 31 January 2011	<u>24,309</u>
<b>Net book value</b>	
At 31 January 2011	<u>-</u>
At 31 January 2010	<u>8,928</u>

### 3 Debtors

Debtors include amounts of £32,292 (2010 - £32,292) falling due after more than one year

### 4 Transactions with the directors

As at 31 January 2011 the company owed Mr R M Smith £164,470 (2010 £128,764) and owed Mr J R Norfolk £250 (2010 £250)

Total cumulative accrued interest due to R M Smith of £12,943 from earlier years was written off during this year

### 5 Share capital

#### Authorised share capital:

	2011 £	2010 £
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	2011 No	£	2010 No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>