

Ecowise UK Limited
Unaudited abbreviated accounts
For the year ended
31 January 2009

COMPANY REGISTRATION NUMBER 06043080



Ecowise UK Limited

Abbreviated accounts

Year ended 31 January 2009

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Ecowise UK Limited

Abbreviated balance sheet

31 January 2009

Company number: 06043080

| | Note | 2009 £ | 2008 £ |
|--|----------|------------------|-----------------|
| Fixed assets | 2 | | |
| Tangible assets | | 14,088 | 9,371 |
| Current assets | | | |
| Stocks | | 1,746 | 1,746 |
| Debtors | 3 | 68,070 | 19,866 |
| Cash at bank and in hand | | 44 | - |
| | | <u>69,860</u> | <u>21,612</u> |
| Creditors: Amounts falling due within one year | | <u>(91,014)</u> | <u>(91,832)</u> |
| Net current liabilities | | (21,154) | (70,220) |
| Total assets less current liabilities | | (7,066) | (60,849) |
| Creditors: Amounts falling due after more than one year | | (118,064) | - |
| | | <u>(125,130)</u> | <u>(60,849)</u> |
| Capital and reserves | | | |
| Called-up equity share capital | 5 | 2,000 | 2,000 |
| Profit and loss account | | (127,130) | (62,849) |
| Deficit | | <u>(125,130)</u> | <u>(60,849)</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 20/11/09, and are signed on their behalf by:

Mr R M Smith

Mr J R Norfolk

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 2009

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 January 2007).

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 |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2009

2. Fixed assets

| | Tangible Assets £ |
|---------------------------|----------------------------------|
| Cost | |
| At 1 February 2008 | 11,789 |
| Additions | <u>11,020</u> |
| At 31 January 2009 | <u>22,809</u> |
| Depreciation | |
| At 1 February 2008 | 2,418 |
| Charge for year | <u>6,303</u> |
| At 31 January 2009 | <u>8,721</u> |
| Net book value | |
| At 31 January 2009 | <u>14,088</u> |
| At 31 January 2008 | <u>9,371</u> |

3. Debtors

Debtors include amounts of £31,556 (2008 - £15,480) falling due after more than one year.

4. Transactions with the directors

As at 31 January 2009 the company owed Mr R M Smith £118,064 (2008: £49,817) and owed Mr J R Norfolk £250 (2008: £250).

Interest of £7,474 has been accrued in respect of the balance owing to Mr R M Smith.

5. Share capital

Authorised share capital:

| | 2009 £ | 2008 £ |
|------------------------------------|-------------------|-------------------|
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

Allotted, called up and fully paid:

| | 2009 No | £ | 2008 No | £ |
|----------------------------|--------------------|--------------|--------------------|--------------|
| Ordinary shares of £1 each | <u>2,000</u> | <u>2,000</u> | <u>2,000</u> | <u>2,000</u> |