

ECOBIZ LIMITED

Company Number 3400436

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2006

BALDWIN SCOFIELD & CO
CHARTERED ACCOUNTANTS



ECOBIZ LIMITED

COMPANY INFORMATION

PRINCIPAL OBJECT: Computer systems and software
developers and consultants

COMPANY REGISTRATION NO: 3400436

DIRECTORS: J M Gregory
N A Gregory

REGISTERED OFFICE: 3 Newhouse Business Centre
Old Crawley Road
Horsham, West Sussex
RH12 4RU

BANKERS: Barclays Bank Plc
Brighton Branch
South Coast Group
PO Box 358
Brighton
BN1 1SF

ACCOUNTANTS: Baldwin Scofield & Co
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham, West Sussex
RH12 4RU

ECOBIZ LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2006

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The following page does not form part of the Statutory Accounts

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST JANUARY 2006

The directors present their annual report on the affairs of the company together with the annual accounts for the above period.

PRINCIPAL ACTIVITY

The company's principal activity is that of computer systems and software developers and consultants.

DIRECTORS

The directors of the company and their interests in the shares of the company are set out below.

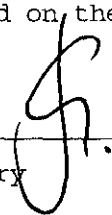
	Ordinary Shares of £1 each	
	31.1.06	31.1.05
J M Gregory	67	67
N A Gregory	33	33

DONATIONS

There were no charitable or political donations during the period.

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

Approved by the board of directors on ...30...5...06.
and signed on their behalf by:



J M Gregory
Director

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED ACCOUNTS OF ECOBIZ LIMITED

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31st January 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Baldwin Scofield & Co

BALDWIN SCOFIELD & CO
Chartered Accountants
Unit 3 Newhouse Business Centre
Old Crawley Road
Horsham, West Sussex
RH12 4RU

Date 6 Jan 2006.

ECOBIZ LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2006

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
Fees & Expenses		58,836	79,513
Direct Costs		-	8,500
Gross Profit/(Loss)		58,836	71,013
Administration Costs		48,730	50,133
Profit/(Loss) on Ordinary Activities before Taxation	2	10,103	20,880
Non Taxable Income		250	-
Interest Receivable		184	184
		10,481	21,064
Tax on Ordinary Activities	4	2,644	3,930
Profit/(Loss) on Ordinary Activities after Taxation		7,837	17,134
Dividend		28,000	10,000
Retained Profit/(Loss) transferred to Reserves		(20,163)	7,134

The notes on pages 5a to 5c form an integral part of these accounts

BALANCE SHEET
AS AT 31ST JANUARY 2006

	Notes	£	2006 £	£	2005 £
FIXED ASSETS					
Tangible Assets	5		2,060		6,921
CURRENT ASSETS					
Debtors	6	5,582		5,115	
Cash at Bank and in Hand		2,544		32,682	
		8,126		37,797	
CREDITORS					
Amounts due within 1 year	7	7,715		22,084	
NET CURRENT ASSETS			411		15,713
TOTAL ASSETS LESS CURRENT LIABILITIES			2,471		22,634
CAPITAL AND RESERVES					
Share Capital	9		100		100
Reserves	10		2,371		22,534
			2,471		22,634

The directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited. No notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for 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 and of its profit (loss) for the financial year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the board of directors on 30 5 06 and signed on their behalf by:

J M Gregory
Director

ECOBIZ LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2006

5a

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historic cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Represents net invoiced fees and expenses, excluding VAT.

Depreciation

Depreciation of tangible fixed assets is provided at the following rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25.00%	straight line
Computer Equipment	33.33%	reducing balance
Office Furniture	25.00%	reducing balance

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at cost, appropriate provision being made for depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged to the profit and loss account in proportion to the amount outstanding under the lease. Operating lease rentals are charged to the profit and loss account as incurred.

Deferred tax

Provision is made for deferred tax in respect of all material timing differences that have originated but not reversed by the balance sheet date at the rate that would apply when timing differences are expected to reverse.

2. OPERATING PROFIT

The operating profit is stated after charging :

	<u>2006</u>	<u>2005</u>
	£	£
Depreciation on tangible fixed assets	5,122	5,468

3. DIRECTORS REMUNERATION

	<u>2006</u>	<u>2005</u>
	£	£
Directors' emoluments	25,020	25,020

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>2006</u>	<u>2005</u>
	£	£
Corporation Tax	2,644	3,930

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2006

5. TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Computer Equipment</u>	<u>Office Equipment</u>	<u>Total</u>
	£	£	£	£
<u>COST</u>				
At 1.2.05	16,968	7,955	930	25,853
Additions	-	261	-	261
Disposals	-	-	-	-
At 31.1.06	16,968	8,216	930	26,114
<u>DEPRECIATION</u>				
At 1.2.05	12,728	5,721	483	18,932
Charge for year	4,240	770	112	5,122
On disposals	-	-	-	-
At 31.1.06	16,968	6,491	595	24,054
<u>NET BOOK VALUE</u>				
At 31.1.06	-	1,725	335	2,060
At 31.1.05	4,240	2,234	447	6,921

The net book amount of tangible fixed assets includes £0 (£4,240-2005) in respect of assets held under finance leases. Depreciation charged on those assets amounted to £4,240 (£4,244-2005).

6. DEBTORS

	<u>2006</u>	<u>2005</u>
	£	£
Amounts due within one year		
Trade Debtors	5,312	4,872
Other Debtors	270	243
	5,582	5,115

7. CREDITORS

	<u>2006</u>	<u>2005</u>
	£	£
Amounts due within one year:		
Borrowings (see note 8)	3,176	7,676
Corporation Tax	2,644	3,930
Other Creditors	1,895	10,478
	7,715	22,084

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2006

8. BORROWINGS

	<u>2006</u>	<u>2005</u>
	£	£
Amounts due within one year:		
Directors' Loan	-	-
	<u> </u>	<u> </u>

9. SHARE CAPITAL

	<u>2006</u>	<u>2005</u>
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

10. RESERVES

	<u>2006</u>	<u>2005</u>
	£	£
Retained Profit/(Loss) for the year	(20,163)	7,134
Balance bfwd 1.2.05	22,534	15,400
	<u> </u>	<u> </u>
Balance cfwd 31.1.06	2,371	22,534
	<u> </u>	<u> </u>