

Registration number: 3507095

Ebico Limited

Directors' Report and Financial Statements
for the Year Ended 31 December 2005



Ebico Limited
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Ebico Limited
Officers and Advisers

Directors	P J C Levermore
	J C H M Lee
	W A M Lee
Secretary	J C H M Lee
Registered office	Wittas House, Two Rivers Station lane Witney Oxfordshire OX28 4BH
Auditors	Morgan Cameron Limited Registered Auditors Wittas House, Two Rivers Station Lane Witney Oxfordshire OX28 4BH

Ebico Limited

Directors' Report for the Year Ended 31 December 2005

The directors present their report and the audited financial statements for the year ended 31 December 2005.

Principal activity

The principal activity of the company is retail marketing of equitable and ecological tariffs for utilities.

Directors and their interests

The directors who held office during the year were as follows:

- P J C Levermore
- J C H M Lee
- W A M Lee

The directors are all members of the company. Members of the company guarantee to contribute an amount not exceeding £1 to all the assets of the company in the event of winding up. The number of such guarantees at 31 December 2005 was 3 (2004: 3).

Directors' responsibilities

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

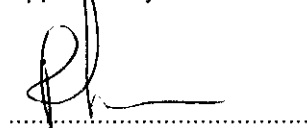
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Small company provisions

This 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 and signed on its behalf by:



P J C Levermore
Director

Date: 28 September 2006

Independent Auditors' Report to the Members of Ebico Limited

We have audited the financial statements of Ebico Limited for the year ended 31 December 2005 set out on pages 4 to 7. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 described in the statement of Directors' responsibilities on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2005 and of its profit for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.



Morgan Cameron Limited
Registered Auditors

Date: 2 October 2006

Wittas House, Two Rivers
Station Lane
Witney
Oxfordshire
OX28 4BH

Ebico Limited

Profit and Loss Account for the Year Ended 31 December 2005

	Note	2005 £	2004 £
Turnover		61,613	14,836
Cost of sales		(710)	-
Gross profit		<u>60,903</u>	<u>14,836</u>
Administrative expenses		(59,386)	(25,973)
Operating profit/(loss)	2	<u>1,517</u>	<u>(11,137)</u>
Other interest receivable and similar income		658	724
Profit/(loss) on ordinary activities before taxation		<u>2,175</u>	<u>(10,413)</u>
Profit/(loss) for the financial year		2,175	(10,413)
Retained profit brought forward		32,564	42,977
Retained profit carried forward		<u><u>34,739</u></u>	<u><u>32,564</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Ebico Limited
Balance Sheet as at 31 December 2005

		2005	2004
	Note	£	£
Current assets			
Debtors	4	9,060	3,321
Cash at bank and in hand		33,497	32,096
		<u>42,557</u>	<u>35,417</u>
Creditors: Amounts falling due within one year	5	<u>(7,818)</u>	<u>(2,853)</u>
Net assets		<u>34,739</u>	<u>32,564</u>
Capital and reserves			
Profit and loss reserve		34,739	32,564
Equity shareholders' funds		<u>34,739</u>	<u>32,564</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 28/09/06 and signed on its behalf by:



.....
P J C Levermore
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

Ebico Limited

Notes to the Financial Statements for the Year Ended 31 December 2005

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the amounts receivable for services, net of value added tax.

2 Operating profit/(loss)

Operating profit is stated after charging/(crediting):

	2005 £	2004 £
Auditors remuneration - audit services	<u>575</u>	<u>425</u>

3 Directors' emoluments

The directors' emoluments for the year are as follows:

	2005 £	2004 £
Directors' emoluments (including benefits in kind)	<u>17,800</u>	<u>-</u>

4 Debtors

	2005 £	2004 £
Trade debtors	<u>9,060</u>	<u>3,321</u>

5 Creditors: Amounts falling due within one year

	2005 £	2004 £
Trade creditors	608	1,622
Social security and other taxes	6,210	431
Accruals and deferred income	<u>1,000</u>	<u>800</u>
	<u>7,818</u>	<u>2,853</u>

Ebico Limited

Notes to the Financial Statements for the Year Ended 31 December 2005

..... *continued*

6 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

7 Related parties

Related party transactions

During the year £15,647 was paid to P J C Levermore, a director, for consultancy services.