

Registration number 3507095

Ebico Limited

Directors' Report and Financial Statements
for the Year Ended 31 December 2007

FRIDAY



A24 *ADRFE39J* 388
19/09/2008
COMPANIES HOUSE

Ebico Limited
Contents Page

Company Information	1
Directors' report	2 to 3
Independent auditors' report	4 to 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 to 10

Ebico Limited
Company Information

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 2007

The directors present their report and the audited financial statements for the year ended 31 December 2007

Principal activity

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

Directors

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 the assets of the company in the event of winding up. The number of such guarantees at 31 December 2007 was 3 (2006: 3).

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Charitable donations

During the year the company made charitable donations of £10,250. Individual donations were

	2007 £
Oxfam	250
Base 33 Witney Ecumenical Youth Trust	<u>10,000</u>

Ebico Limited
Directors' Report for the Year Ended 31 December 2007

continued

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

A handwritten signature in black ink, appearing to be 'P J C Levermore', with a stylized initial 'P' and a horizontal line extending to the right.

P J C Levermore
Director

Date 04/09/08

Independent Auditors' Report to the Members of Ebico Limited

We have audited the financial statements of Ebico Limited for the year ended 31 December 2007 set out on pages 6 to 10. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities (effective January 2007).

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 (United Kingdom Generally Accepted Accounting Practice). 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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion, 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.

Basis of audit 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.

**Independent Auditors' Report to the Members of
Ebico Limited**

continued

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 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements



Morgan Cameron Limited
Registered Auditors

Date *4 SEPTEMBER 2008*

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

Ebico Limited
Profit and Loss Account for the Year Ended 31 December 2007

	Note	2007 £	2006 £
Turnover		521,011	253,552
Cost of sales		(47,868)	(3,240)
Gross profit		<u>473,143</u>	<u>250,312</u>
Administrative expenses		(202,705)	(130,973)
Operating profit	2	<u>270,438</u>	<u>119,339</u>
Other interest receivable and similar income		6,632	1,120
Profit on ordinary activities before taxation		<u>277,070</u>	<u>120,459</u>
Tax on profit on ordinary activities	4	(54,679)	(20,967)
Profit for the financial year		<u>222,391</u>	<u>99,492</u>
Profit and loss reserve brought forward		134,231	34,739
Profit and loss reserve carried forward		<u><u>356,622</u></u>	<u><u>134,231</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements

Ebico Limited
Balance Sheet as at 31 December 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		2,721		1,568
Current assets					
Stocks		-		1,203	
Debtors	6	121,819		89,633	
Cash at bank and in hand		366,881		105,003	
		<u>488,700</u>		<u>195,839</u>	
Creditors: Amounts falling due within one year	7	<u>(134,799)</u>		<u>(63,176)</u>	
Net current assets			<u>353,901</u>		<u>132,663</u>
Net assets			<u>356,622</u>		<u>134,231</u>
Capital and reserves					
Profit and loss reserve			<u>356,622</u>		<u>134,231</u>
			<u>356,622</u>		<u>134,231</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 2007)

Approved by the Board on 04/09/08 and signed on its behalf by



P J C Levermore
Director

The notes on pages 8 to 10 form an integral part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2007

Basis of preparation

Turnover

Depreciation

Office equipment **25% reducing balance**

Operating profit is stated after charging

	2007 £	2006 £
The audit of the company's annual accounts	1,000	730
Depreciation of tangible fixed assets	596	346

The directors' emoluments for the year are as follows

	2007 £	2006 £
Directors' emoluments	45,634	42,400

Analysis of current period tax charge

	2007 £	2006 £
Current tax		
Corporation tax charge	54,679	20,967

Ebico Limited

Notes to the Financial Statements for the Year Ended 31 December 2007

continued

5 Tangible fixed assets

	Plant & machinery £
Cost	
As at 1 January 2007	1,914
Additions	1,748
As at 31 December 2007	<u>3,662</u>
Depreciation	
As at 1 January 2007	346
Charge for the year	595
As at 31 December 2007	<u>941</u>
Net book value	
As at 31 December 2007	<u>2,721</u>
As at 31 December 2006	<u>1,568</u>

6 Debtors

	2007 £	2006 £
Trade debtors	100,462	80,471
Other debtors	21,357	9,162
	<u>121,819</u>	<u>89,633</u>

7 Creditors: Amounts falling due within one year

	2007 £	2006 £
Trade creditors	8,121	4,764
Corporation tax	58,012	20,967
Social security and other taxes	21,999	20,449
Other creditors	31,379	2,358
Accruals and deferred income	15,288	14,638
	<u>134,799</u>	<u>63,176</u>

Ebico Limited

Notes to the Financial Statements for the Year Ended 31 December 2007

continued

8 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.

9 Related parties

Director's loan account

The following balance owed to the director was outstanding at the year end

	2007	2006
	£	£
P Levermore	<u>13,333</u>	<u>8,815</u>

No interest is charged in respect of this balance