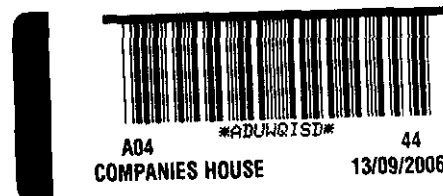


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COMPANY REGISTRATION NUMBER 3903538

ESS-AYE LIMITED
Unaudited
Abbreviated Accounts
31 January 2006



Milner Boardman Limited
CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS
Century House
Ashley Road
Hale
Cheshire
WA15 9TG

ESS-AYE LIMITED

Abbreviated Accounts

Year Ended 31 January 2006

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ESS-AYE LIMITED

Abbreviated Balance Sheet

31 January 2006

	Note	£	2006 £	2005 (restated) £
FIXED ASSETS	2			
Tangible assets			<u>1,008</u>	<u>483</u>
CURRENT ASSETS				
Stocks		50,559		158,548
Debtors		38,895		11,280
Cash at bank and in hand		118,287		48,333
		<u>207,741</u>		<u>218,161</u>
CREDITORS: Amounts falling due within one year		<u>47,994</u>		<u>51,161</u>
NET CURRENT ASSETS			<u>159,747</u>	<u>167,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,755</u>	<u>167,483</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		11	10
Profit and loss account			<u>160,744</u>	<u>167,473</u>
SHAREHOLDERS' FUNDS			<u>160,755</u>	<u>167,483</u>

The director is 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 director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 and signed by the director on 11th Sept 2006

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S AYLMER



The notes on pages 2 to 4 form part of these abbreviated accounts.

ESS-AYE LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 January 2006

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 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of FRSSE (effective January 2005) has not resulted in any significant changes in the Financial Statements in either the current year or previous year except as described below.

The adoption of the FRSSE (effective January 2005) has resulted in equity distributions being presented as being directly debited to equity in the prior year as opposed to being debited to the profit and loss account. This has not resulted in any changes to the retained profit.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

The company has adopted UITF 40 during the year but no prior year adjustment has been required as a result of the adoption. The company has recognised revenue for all consultancy work done to 31st January 2006 even though the work may not have been billed at that date. The adoption of UITF 40 has lead to an increase in turnover of £11,400 in the current year, but no adjustment in the prior year.

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:

Plant & Machinery	-	50% straight line
Fixtures & Fittings	-	25% reducing balance

Work in progress

Work in progress represents the total costs incurred to date on the development of property purchased.

ESS-AYE LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 January 2006

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2005	4,657
Additions	1,150
At 31 January 2006	5,807
 DEPRECIATION	
At 1 February 2005	4,174
Charge for year	625
At 31 January 2006	4,799

ESS-AYE LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 January 2006

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 31 January 2006

1,008

At 31 January 2005

483

The above investments comprise listed investments which are stated at cost.

3. SHARE CAPITAL

Authorised share capital:

	2006	2005 <i>(restated)</i>
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>11</u>	<u>11</u>	<u>10</u>	<u>10</u>

During the year, one ordinary share of £1.00 was allotted and fully paid for cash at par.