

Registered number
4060721

Equilibria Group Limited

Report and Accounts

31 August 2003



Equilibria Group Limited
Report and accounts
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Equilibria Group Limited
Company Information

Directors

Katherine Mills
Victoria Kemp

Secretary

Victoria Kemp

Auditors

Abell Morliss Limited
5 Ardmore Road
South Ockendon
Essex
RM15 5TH
[enq@chartered.org]

Bankers

Cater Allen Private Bank
Bradford

Registered office

5 Ardmore Road
South Ockendon
Essex
RM15 5TH

Registered number

4060721

Equilibria Group Limited
Directors' Report
for the year ended 31 August 2003

The directors present their report and accounts for the year ended 31 August 2003.

Principal Activities

Equilibria Group Ltd is a niche consultancy that specialises in providing innovative advisory services for sustainability management, delivered by highly professional, forward-thinking consultants. The main focus of our work is to help companies understand and achieve benefits from improved environmental and social performance, beyond matters of strict compliance.

Supporting our overall vision, our key business objectives are:

- To help companies think differently, improve capacity to accommodate sustainability principles and secure additional benefits and value for their efforts.
- To be the catalysts for long-term change in business sustainability through learning, communication and dialogue.
- To underpin our support with a solid understanding of "best practice", supported by our own research.
- To be recognized as 'leading-edge', making use of new ideas and technologies in order to enhance our way of working.
- Practising what we preach and leading by example.

Changes

In August 2003 the company welcomed Katherine Mills to the Board as part of the expansion of the expertise of the consultancy. As part of the process of building the business the directors decided on a new brand for the core activities. Accordingly the name of the company was changed from Loop Environmental Networks Ltd to Equilibria Group Ltd. The opportunity was also taken to create two subsidiaries, which will trade when suitable prospects arise.

Equilibria Group Limited
Directors' Report
for the year ended 31 August 2003

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	appointed	£1 Ordinary shares	
		2003	2002
Victoria Kemp		750	490
Katherine Mills	01.08.2003	250	-

Auditors

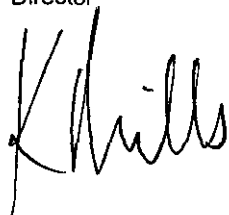
A resolution to reappoint Abell Morliss Limited as auditors will be put to the members at the Annual General Meeting.

Small company special provisions

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

This report was approved by the board on 25th May 2004.

Katherine Mills
Director



Equilibria Group Limited
Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

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

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

abell morliss

Equilibria Group Limited
Auditors' Report
for the year ended 31 August 2003

Report of the auditors
to the shareholders of Equilibria Group Limited

We have prepared and audited the attached accounts, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the director's report, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed. Opening balances and comparatives have not been audited. We are not aware of any circumstances giving rise to material misstatements in these figures.

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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at the above date, and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 provisions applicable to small companies.


Abell Morliss Limited
Chartered Accountants and Registered Auditors

5 Ardmore Road
South Ockendon
Essex
RM15 5TH
[enq@chartered.org]

25th May 2004

Equilibria Group Limited
Profit and Loss Account
for the year ended 31 August 2003

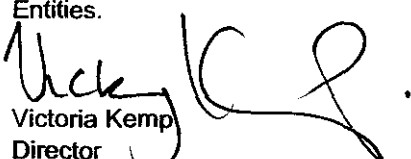
	Notes	2003 £	2002 £
Turnover		98,403	88,741
Cost of sales		(22,953)	(9,223)
Gross profit		<u>75,450</u>	<u>79,518</u>
Administrative expenses		(64,439)	(72,436)
Operating profit	2	<u>11,011</u>	<u>7,082</u>
Interest receivable		777	629
Profit on ordinary activities before taxation		<u>11,788</u>	<u>7,711</u>
Tax on profit on ordinary activities	3	(562)	(510)
Profit for the financial year		<u>11,226</u>	<u>7,201</u>
Dividends		(2,000)	(1,500)
Retained profit for the financial year	9	<u>9,226</u>	<u>5,701</u>

Opening balances and comparatives are unaudited.

Equilibria Group Limited
Balance Sheet
as at 31 August 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	4	1,973	-
Current assets			
Debtors	5	8,905	4,355
Cash at bank and in hand		<u>28,557</u>	<u>23,542</u>
		37,462	27,897
Creditors: amounts falling due within one year	6	(13,722)	(11,739)
Net current assets		<u>23,740</u>	<u>16,158</u>
Total assets less current liabilities		<u>25,713</u>	<u>16,158</u>
Provisions for liabilities and charges	7	(329)	-
Net assets		<u>25,384</u>	<u>16,158</u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account	9	24,384	15,158
Shareholders' funds		<u>25,384</u>	<u>16,158</u>

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.


Victoria Kemp
Director

Approved by the board on 25th May 2004

Equilibria Group Limited
Cash Flow Statement
for the year ended 31 August 2003

	2003	2002
	£	£
Cash generated from operations		
Operating profit	11,011	7,082
Reconciliation to cash generated from operations:		
Depreciation	978	-
(Increase)/decrease in debtors	(4,550)	7,520
Increase/(decrease) in creditors	2,256	(17,541)
	<u>9,695</u>	<u>(2,939)</u>
Cash from other sources		
Interest received	777	629
Proceeds from sale of tangible fixed assets	-	2,712
	<u>777</u>	<u>3,341</u>
Application of cash		
Tax paid	(506)	(1,870)
Dividends paid	(2,000)	(3,500)
Purchase of tangible fixed assets	(2,951)	-
	<u>(5,457)</u>	<u>(5,370)</u>
Net increase/(decrease) in cash	5,015	(4,968)
Cash at bank and in hand less overdrafts at 1 September	23,542	28,510
Cash at bank and in hand less overdrafts at 31 August	<u>28,557</u>	<u>23,542</u>
Consisting of:		
Cash at bank and in hand	<u>28,557</u>	<u>23,542</u>

Equilibria Group Limited

Notes to the Accounts

for the year ended 31 August 2003

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer Equipment 33.3% straight line

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Pensions

The company contributes to a directors pension policy. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2003	2002
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	978	-
Directors' remuneration	35,444	41,027
Auditors' remuneration	1,040	-
3 Taxation	2003	2002
	£	£
UK corporation tax	233	510
Deferred tax	329	-

Equilibria Group Limited
Notes to the Accounts
for the year ended 31 August 2003

4 Tangible fixed assets

	Computer Equipment £
Cost	
Additions	2,951
At 31 August 2003	<u>2,951</u>
Depreciation	
Charge for the year	978
At 31 August 2003	<u>978</u>
Net book value	
At 31 August 2003	<u>1,973</u>

5 Debtors	2003 £	2002 £
Trade debtors	4,022	4,355
Other debtors	4,883	-
	<u>8,905</u>	<u>4,355</u>

6 Creditors: amounts falling due within one year	2003 £	2002 £
Trade creditors	501	(248)
Corporation tax	237	510
Other taxes and social security costs	2,051	4,715
Other creditors	10,933	6,762
	<u>13,722</u>	<u>11,739</u>

7 Provisions for liabilities and charges	2003 £	2002 £
Deferred taxation:		
Charged to the profit and loss account	329	-
At 31 August	<u>329</u>	<u>-</u>

Deferred taxation provided in the accounts and the amounts not provided are as follows:

	Provided 2003 £	Potential 2003 £	Provided 2002 £	Potential 2002 £
Capital allowances in advance of depreciation	<u>329</u>	<u>-</u>	<u>-</u>	<u>-</u>

Equilibria Group Limited
Notes to the Accounts
for the year ended 31 August 2003

8	Share capital	2003	2002
		£	£
	Authorised:		
	Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
		2003	2002
		£	£
	Allotted, called up and fully paid:		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
9	Profit and loss account	2003	2002
		£	£
	At 1 September	15,158	9,457
	Retained profit	9,226	5,701
	At 31 August	<u>24,384</u>	<u>15,158</u>
10	Post balance sheet events		
	There are no material post balance sheet events.		
11	Related parties		
	Amounts were due from the company to the directors at the year end of:		
	Victoria Kemp - £890.45 (2002: £4,959.94)		
	Katherine Mills - £1,000.00 (2002: £0)		
12	Controlling party		
	The ultimate controlling party is Victoria Kemp.		