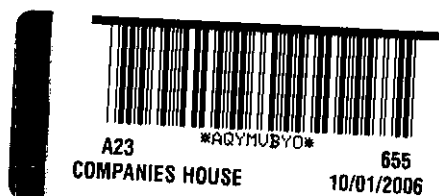


Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the Period from 10 March 2004 to 31 March 2005

Registered Number: 5069310



Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the Period from 10 March 2004 to 31 March 2005

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Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the Period from 10 March 2004 to 31 March 2005

Registered Number: 5069310

Balance Sheet

	Notes	2005 £
Tangible Fixed Assets	2	<u>828</u> 828
Current Assets		
Debtors	3	3,142
Cash at Bank and in Hand		<u>19</u>
		3,161
Creditors: Amounts Falling Due Within One Year	4	<u>(4,265)</u>
Net Current Liabilities		<u>(1,104)</u>
Net Liabilities		<u>(276)</u>
Capital and Reserves		
Called up Share Capital	5	3,000
Profit and Loss Account	6	<u>(3,276)</u>
Deficit in Shareholders Funds	7	<u>(276)</u>

For the period to 31 March 2005, the company was entitled to exemption under s249A(1) of the Companies Act 1985;

No notice has been deposited under s249B(2) in relation to its accounts for the financial period.

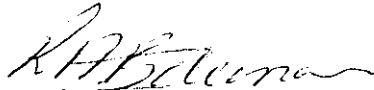
The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records which comply with s221; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of s226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the Board on 31 December 2005.

Signed on behalf of the Board



Ms R Bateman
Director

Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the Period from 10 March 2004 to 31 March 2005

Registered Number: 5069310

Notes to the Abbreviated Financial Statements

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and on a going concern basis.

The accounts have been prepared on a going concern basis. This basis has been applied on the grounds that the director has agreed to continue to support the company for the foreseeable future.

a) Turnover

Turnover consists of invoiced sales net of refunds.

b) Fixed assets and depreciation

Fixed assets are stated at historical cost less depreciation.

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

Computer Equipment	33% straight line method
Office Equipment	33% straight line method

c) Deferred Taxation

Deferred tax liabilities are recognised in respect of all timing that have originated but not reversed by the balance sheet date.

Deferred tax assets in respect of timing differences and unrelieved tax losses are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. Tangible Fixed Assets

	Office Equip & Computers £	Total £
Cost or Valuation		
Additions	1,241	1,241
As at 31 March 2005	1,241	1,241
Depreciation		
Charge for the trading period	413	413
As at 31 March 2005	413	413
Net Book Value		
As at 31 March 2005	828	828

Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the Period from 10 March 2004 to 31 March 2005

Registered Number: 5069310

Notes to the Abbreviated Financial Statements (continued)

3. Debtors

	2005
	£
Trade Debtors	3,142
Other Debtors	-
	3,142

All debtors are due within one year.

4. Creditors: Amounts falling due within one year

	2005
	£
Trade Creditors	475
Directors' Current Account	2,927
Tax and social security	863
Other Creditors	-
	4,265

There were no secured creditors as at 31 March 2005.

5. Share Capital

	2005
	£
Authorised:	
Ordinary Shares of £1 each	3,000
	3,000
	2005
	£
Allotted, Called Up and Fully Paid	
Ordinary Shares of £1 each	3,000
	3,000

Three thousand subscriber shares were allotted on 10 March 2004.