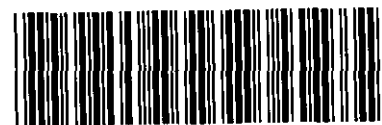


Groundwater Issues Consultancy Limited

Abbreviated Financial Statements **For the year ended 31 March 2006**

Registered Number: 5069310

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Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the year ended 31 March 2006

Registered Number: 5069310

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Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the year ended 31 March 2006

Registered Number: 5069310

Balance Sheet

	Notes	2006 £	2005 £
Tangible Fixed Assets	2	<u>552</u> 552	<u>828</u> 828
Current Assets			
Debtors	3	95	3,142
Cash at Bank and in Hand		<u>521</u> 616	<u>19</u> 3,161
Creditors: Amounts Falling Due Within One Year	4	<u>(4,643)</u>	<u>(4,265)</u>
Net Current Liabilities		<u>(4,027)</u>	<u>(1,104)</u>
Net Liabilities		<u>(3,475)</u>	<u>(276)</u>
Capital and Reserves			
Called up Share Capital	5	3,000	3,000
Profit and Loss Account	6	<u>(6,475)</u>	<u>(3,276)</u>
Shareholders Funds	7	<u>(3,475)</u>	<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.

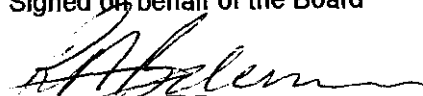
The directors acknowledge their responsibilities for

- 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 year ended 31 March 2006

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.

Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the year ended 31 March 2006

Registered Number: 5069310

Notes to the Abbreviated Financial Statements (continued)

2. Tangible Fixed Assets

	Office Equip & Computers £	Total £
Cost or Valuation		
As at 1 April 2005	1,241	1,241
Additions	-	-
As at 31 March 2006	1,241	1,241
Depreciation		
As at 1 April 2005	413	413
Charge for the trading period	276	276
As at 31 March 2006	689	689
Net Book Value		
As at 31 March 2006	552	552
As at 31 March 2005	828	828

3. Debtors

	2006 £	2005 £
Trade Debtors	-	3,142
Other Debtors	95	-
	95	3,142

All debtors are due within one year.

4. Creditors: Amounts falling due within one year

	2006 £	2005 £
Trade Creditors	-	475
Directors' Current Account	4,643	2,927
Tax and social security	-	863
Other Creditors	-	-
	4,643	4,265

There were no secured creditors as at 31 March 2006 (2005: nil).

Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the year ended 31 March 2006

Registered Number: 5069310

Notes to the Abbreviated Financial Statements (continued)

5. Share Capital

	2006 £	2005 £
Authorised:		
Ordinary Shares of £1 each	<u>3,000</u>	<u>3,000</u>
	3,000	3,000
	2006 £	2005 £
Allotted, Called Up and Fully Paid		
Ordinary Shares of £1 each	<u>3,000</u>	<u>3,000</u>
	3,000	3,000

Three thousand subscriber shares were allotted on 10 March 2004.

6. Profit and Loss Account

	2006 £	2005 £
Balance brought forward as at 1 April 2005	(3,276)	-
Retained loss for the financial period	(3,199)	(3,276)
Balance carried forward as at 31 March 2006	(6,475)	(3,276)

7. Reconciliation of Shareholders Funds

	2006 £	2005 £
Loss for the financial period	(3,199)	(3,276)
Plus		
Subscriber shares issued on incorporation	<u>-</u>	<u>3,000</u>
	(3,199)	(276)
Movement in the period	(276)	-
Deficit in Shareholders Funds brought forward		
	(3,475)	(276)

8. Related Party Transactions

At the period end the company owed Ms R Bateman £4,643 (2005: £2,927).

Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the year ended 31 March 2006

Registered Number: 5069310

Notes to the Abbreviated Financial Statements (continued)

9. Controlling Party

The company is a close company.

Ms R Bateman controls the company as a result of holding 100% of the issued Ordinary Share Capital, being the sole director and managing the company on a day to day basis.