

EKOBAY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2006



RITSONS
Chartered Accountants
103 High Street
Forres
IV36 1AA

EKOBAY LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		122,414	
Investments		<u>25,001</u>	25,001
		<u>147,415</u>	<u>25,001</u>
CURRENT ASSETS			
Cash at bank and in hand		8,532	5,531
CREDITORS: Amounts falling due within one year	3	<u>6,884</u>	<u>5,200</u>
NET CURRENT ASSETS		<u>1,648</u>	<u>331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,063</u>	<u>25,332</u>
CREDITORS: Amounts falling due after more than one year	4	<u>119,986</u>	<u>25,332</u>
		<u>29,077</u>	<u>25,332</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	23,004	23,004
Profit and loss account		<u>6,073</u>	<u>2,328</u>
SHAREHOLDERS' FUNDS		<u>29,077</u>	<u>25,332</u>

The directors are 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 31.10.07, and are signed on their behalf by

MR HOYLE
Director

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

EKOBAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the 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

Freehold Property 2% Straight Line

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 £	Investments £	Total £
COST			
At 1 January 2006	–	25,001	25,001
Additions	124,912	–	124,912
At 31 December 2006	124,912	25,001	149,913
DEPRECIATION			
Charge for year	2,498	–	2,498
At 31 December 2006	2,498	–	2,498
NET BOOK VALUE			
At 31 December 2006	122,414	25,001	147,415
At 31 December 2005	–	25,001	25,001

EKOBAY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

2. FIXED ASSETS *(continued)*

The company owns the following issued share capital in the companies listed below

Class of shares	Holding (%)
Ordinary A shares	41 00
Ordinary B shares	70 50
Golden shares	20 00

	31 01 07	31 01 06
	£	£
Aggregate capital and reserves	173,825	251,284
Profit for the year	25,104	33,218

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	<u>1,545</u>	<u> </u>

4 CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	<u>86,397</u>	<u> </u>

Included within creditors falling due after more than one year is an amount of £73,508 (2005 £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

EKOBAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

5 SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
10,000 A Ordinary shares of £1 each	10,000	10,000
90,000 B Ordinary shares of £1 each	90,000	90,000
5 Golden shares of £1 each	5	5
	<u>100,005</u>	<u>100,005</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
A Ordinary shares of £1 each	10,000	10,000	10,000	10,000
B Ordinary shares of £1 each	13,000	13,000	13,000	13,000
Golden shares of £1 each	4	4	4	4
	<u>23,004</u>	<u>23,004</u>	<u>23,004</u>	<u>23,004</u>

EKOBAY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF EKOBAY LIMITED

YEAR ENDED 31 DECEMBER 2006

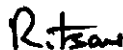
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company on pages 1 to 4 from the accounting records and information and explanations supplied to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors 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 Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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