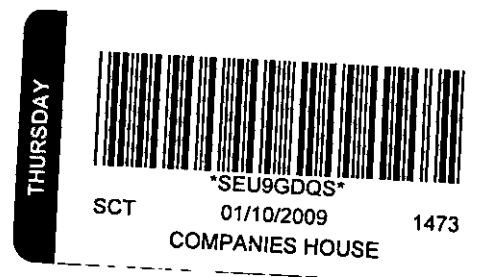


COMPANY REGISTRATION NUMBER SC128521

EKOBAY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2008

RITSONS
Chartered Accountants
103 High Street
Forres
IV36 1AA



EKOBAY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

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EKOBAY LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		117,418	119,916
Investments		<u>25,001</u>	<u>25,001</u>
		142,419	144,917
CURRENT ASSETS			
Cash at bank and in hand		2,514	6,800
CREDITORS: Amounts falling due within one year	3	<u>10,477</u>	<u>6,536</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(7,963)</u>	<u>264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		134,456	145,181
CREDITORS: Amounts falling due after more than one year	4	<u>114,440</u>	<u>117,463</u>
		<u>20,016</u>	<u>27,718</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

EKOBAY LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 DECEMBER 2008**

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	23,004	23,004
Profit and loss account		<u>(2,988)</u>	<u>4,714</u>
SHAREHOLDERS' FUNDS		<u>20,016</u>	<u>27,718</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.

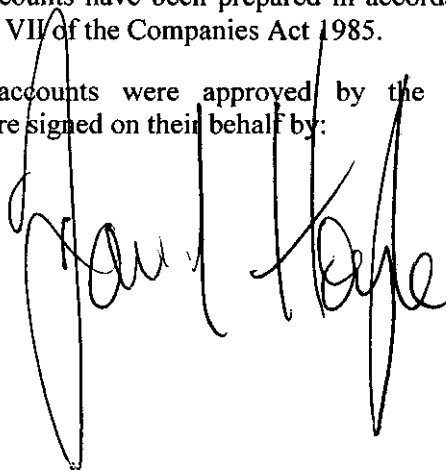
The directors acknowledge their responsibilities for:

- (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 25/9/09, and are signed on their behalf by:

MR HOYLE
Director



EKOBAY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

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 2007).

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 2008 and 31 December 2008	<u>124,912</u>	<u>25,001</u>	<u>149,913</u>
DEPRECIATION			
At 1 January 2008	4,996	–	4,996
Charge for year	<u>2,498</u>	<u>–</u>	<u>2,498</u>
At 31 December 2008	<u>7,494</u>	<u>–</u>	<u>7,494</u>
NET BOOK VALUE			
At 31 December 2008	<u>117,418</u>	<u>25,001</u>	<u>142,419</u>
At 31 December 2007	<u>119,916</u>	<u>25,001</u>	<u>144,917</u>

EKOBAY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

2. FIXED ASSETS *(continued)*

The company holds 20% of the golden shares, 41% of the A ordinary shares and 70.5% of the ordinary B shares of Phoenix Community Stores Limited.

The loss of that company for the year ended 31 January 2009 was £68,201 (2008 - £66,455) and the closing capital and reserves balance was £64,273 (2008 - (£41,351)). During the year a total of £173,825 originally treated as a liability was transferred to share capital.

3. CREDITORS: Amounts falling due within one year

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

	2008	2007
	£	£
Bank loans and overdrafts	<u>2,233</u>	<u>1,890</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:

	2008	2007
	£	£
Bank loans and overdrafts	<u>80,851</u>	<u>83,874</u>

Included within creditors falling due after more than one year is an amount of £64,519 (2007 - £69,264) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. TRANSACTIONS WITH THE DIRECTORS

Mr David E Hoyle, Director and Miss Janet M Boulton, Director each own 50% of the Ordinary A and Ordinary B shares in the company.

In the year ended 31 December 2006 David Hoyle made a loan of £18,589 and Janet Boulton made a loan of £15,000 to the company. These balances are still outstanding at 31 December 2008; there are repayment terms and no interest is charged.

6. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
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>

EKOBAY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

6. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	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 2008

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 5 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 2008 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.



RITSONS
Chartered Accountants

103 High Street
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29 September '09