

Company Registration No. 5660908 (England and Wales)

ECOVISTA PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

Jeffreys Henry LLP

**Finsgate
5-7 Cranwood Street
London
EC1V 9EE**

ECOVISTA PLC

CONTENTS

	Page
Strategic Report	3 – 4
Directors' Report	5 – 7
Independent Auditors' Report	8 – 9
Income Statement	10
Statement of Financial Position	11
Statement of Cash Flows	12
Notes to the Statement of Cash Flows	13
Statement of Changes in Equity	14
Notes to the Financial Statements	15 – 23
Company Information	24

ECOVISTA PLC

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

Overview

The accounts for the year to 31 December 2015 showed a loss of £91,869, comparable to the loss in the previous year of £70,087. During the financial year we have raised £1.06m in equity at increasing share prices, showing the strong commitment of our investor's group. This has strengthened our balance sheet and helped the completion of the property investments we targeted for this year increasing the net asset value of the company to £1,186,128 for the period to 31 December 2015.

Currently we still have £200,000 Convertible loan notes outstanding which are due on the 29th June 2018.

The board remains committed to continue to keep a tight rein on costs and low leverage.

Principal activities of the business

The principal activity of the company continued to be that of an ISDX Investment vehicle in the property and real estate sector

Fair review of the Business

Ecovista plc is an ISDX-quoted investment holding company which intends to operate within the "green sector". The company is still reviewing the opportunity to acquire electric vehicles and use these to create a financially viable electric car hire scheme, initially operating in London only, but with plans to roll it out to other major cities across the UK and Europe. In addition, it is actively pursuing other 'Green' projects, particularly in the property sector both in the UK and Overseas.

Current operations

Cignella S.r.l

The Cignella Estate (Cignella -- <http://www.cignella.com/en/>) is a Tuscany based holiday resort powered by state of the art Geo Thermic Systems. The resort is located in southern Tuscany approximately 35 minutes south of Siena. The resort comprises of 18 houses and apartments, of which 13 are currently let via web based and local holiday companies to tourists mostly from the UK and Germany. There are 5 townhouses which are yet to be completed.

At present Ecovista owns 15% of the shares in Cignella SRL and has an option to buy the balance of the equity for euros 4million.

As we will discuss in detail below, we believe that the acquisition is attractive because of the combination of positive macro trends in the relevant market and opportunities for improving the performance of the existing operations from both occupancy and price increases from underperformance to market average. On a macro level we believe that the Tuscany region of Italy is well positioned for growth as evidenced by the recent positive trends in tourism. The fact that no new building is allowed in the region is acting to support values.

Cignella provides a high end product offering and we believe this is the optimum space in this market. The current price point is attractive in comparison to local competition, while the quality of the product is above expectations of the typical tourist and is relatively easy to deliver.

Willow Cottages and Willside Ltd

Ecovista currently own two development opportunities, firstly a cottage and a car park site next to Stansted Airport. Purchased for £500,000 paid in cash with ongoing planning being sought for airport related car storage. The expected return is over 30% if planning has been granted.

Principal Risks and Uncertainties

Whilst your directors realise that there is a minor cash burn in maintaining the listing, they consider that the company has adequate resources for ongoing operating expenses and will personally support the company financially until an investment is made.

Key Performance Indicators

The company will measure its performance through its effective project co-ordination through efficient use of staff and minimal associated cost.

Future Developments and Performance

Purchase of property at 100 Rye Street (post balance sheet event)

In March 2016 the company also purchased a large house in Bishops Stortford for £665,000 paid in cash. Planning is currently being sought to replace the existing building with a 3,500 sq. ft. property with an anticipated gross value of £1,300,000.

The company has numerous contacts with agents, developers, and interior designers. With the help of these experts in this type of project we believe they is sustain growth in this sector.

The company's mode of operation is to buy property with potential for planning, obtain planning, then working with established local developers, build out the project in order to maximise revenue.

Despite the losses sustained during the year, the company continues to seek suitable acquisitions, to increase shareholder value.



L. Tenuta

Director

31 May 2016

ECOVISTA PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Results and dividends

The company incurred a loss of £91,869 (2014: £70,087) for the year. Your board is actively seeking investments to enhance shareholder value. Consolidated accounts have not been prepared as our subsidiaries are dormant and we consider that there would be no benefit to shareholders.

The directors do not recommend payment of an ordinary dividend.

Directors

The following directors have held office since 1 January 2015:

L. Tenuta
R. Laikin (resigned 1 July 2015)
K. Jones

Directors' remuneration

Details of emoluments received by Directors of the Company for the year ended 31 December 2015 are as follows:

	2015 Total £	2014 Total £
L. Tenuta	13,000	12,000
R. Laikin	7,000	12,000
K. Jones	12,000	3,000
Total	32,000	27,000

Directors' interests

	Ordinary shares of £0.001 each 31 December 2015	Ordinary shares of £0.001 each 31 December 2014
L. Tenuta	-	-
R. Laikin	-	-
K. Jones	-	-

Shares and listing

The Company's ordinary shares are listed on the ISDX Growth Market (ticker: EVTP). Details of the nominated advisor and brokers are presented on the Company Information at the end of this annual report. The closing price of the Company's shares at 31 December 2015 was 0.065 pence (2014: 0.14 pence).

Substantial shareholdings

As at 25 May 2016, the Company was aware of the following holdings of 3% or more in the Company's issued share capital:

	Number of shares	Approximate percentage of the Company's issued share capital
Beaufort Nominees Limited	2,668,750,000	(74.33%)
Barclayshare Nominees Limited	170,216,125	(4.74%)
W B Nominees Limited	107,894,124	(3.01%)

Creditor payment policy

The company policy, in relation to all of its suppliers is to settle the terms of payment when agreeing the terms of the transactions and to abide by those terms. The company does not follow any code of statement on payment policy.

Financial Instruments

The company's policies on risks associated with financial instruments are included in note 15.

Employees

Other than the Directors of the Company, the Company has no employees.

Going concern

After making appropriate enquires, the Directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company has adequate cash to cover its corporate overheads and management costs over this period.

Events after the reporting period

Further information on events after the reporting period is set out in note 16.

Principal risks and uncertainties

The principal risks and uncertainties of the business are discussed in the Strategic Report.

Auditors

In accordance with section 485 of the Companies Act 2006, a resolution proposing that Jeffrey's Henry LLP be reappointed as auditors of the company will be put to the Annual General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

ECOVISTA PLC

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



**L. Tenuta
Director**

31 May 2016

ECOVISTA PLC

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ECOVISTA PLC

We have audited the financial statements of Ecovista PLC (formerly Allura PLC) for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Movements in Shareholder's Funds and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss and cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ECOVISTA PLC

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ECOVISTA PLC

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

**David Warren (Senior statutory auditor)
For and on behalf of Jeffrey's Henry LLP
Statutory Auditor**

31 May 2016

Finsgate
5-7 Cranwood Street
London
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ECOVISTA PLC

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(91,867)	(70,087)
Other gains and losses		(2)	-
Operating loss		(91,869)	(70,087)
Loss on ordinary activities before taxation	2	(91,869)	(70,087)
Tax on loss on ordinary activities	4	-	-
Loss for the financial year	11	(91,869)	(70,087)
Total comprehensive income for the year		(91,869)	(70,087)
Loss per share - Basic	3	(0.009p)	(0.010p)

The profit and loss account has been prepared on the basis that all operations are continuing operations.
There are no recognised gains and losses other than those passing through the profit and loss account.

ECOVISTA PLC

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Non-current Assets					
Intangible Fixed Assets	5		0		250
Fixed asset investments	6		500,000		125,002
			<u>500,000</u>		<u>125,252</u>
Current assets					
Debtors	7	812,871		151,950	
Cash at bank and in hand		84,604		51,426	
		<u>897,475</u>		<u>203,376</u>	
Creditors: amounts falling due within one year	8	<u>(33,347)</u>		<u>(18,217)</u>	
Net current assets			864,128		185,159
Creditors: Amounts falling due greater than one year					
Loans	9		<u>(178,000)</u>		<u>-</u>
Net assets			<u>1,186,128</u>		<u>310,411</u>
Capital and reserves					
Called up share capital	10		151,730		134,030
Share premium	11		1,572,105		568,261
Equity reserve	9		22,000		-
Other Reserves	10		-		75,958
Profit and loss account	11		<u>(559,707)</u>		<u>(467,838)</u>
Total Equity	12		<u>1,186,128</u>		<u>310,411</u>

The financial statements were approved by the Board and authorised for issue on 31 May 2016.



L. Tenuta
Director

Registration No. 05660908

ECOVISTA PLC

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Net cash outflow from operating activities	A		(737,408)		(213,513)
Cash flow from investing activities					
Interest received		-		-	
Purchase of investments in associates/subsidiaries		(375,000)		(125,000)	
			<u>(375,000)</u>		<u>(125,000)</u>
			(1,112,408)		(338,513)
Net cash inflow from financing					
New Shares Issued			1,048,497		35,000
Funds received for new shares not yet issued			-		88,998
Expenses on issuing equity shares			(102,911)		(18,999)
New long term loans			178,000		-
Other equity reserves			22,000		-
			<u> </u>		<u> </u>
(Decrease)/increase in cash in the year	B		<u>33,178</u>		<u>(233,514)</u>

ECOVISTA PLC

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2015

A Reconciliation of operating loss to net cash outflow from operating activities		2015	2014
		£	£
	Operating loss	(91,869)	(70,087)
	(Increase)/decrease in debtors	(660,921)	(148,435)
	Increase/(decrease) in creditors within one year	15,130	5,009
	Write off of intangible asset	250	-
	Impairment of group undertakings	2	-
		<hr/>	<hr/>
	Net cash outflow from operating activities	(737,408)	(213,513)
		<hr/> <hr/>	<hr/> <hr/>
B Analysis of net (debt)/funds	1 January 2015	Cash flow	Other non-cash changes
	£	£	£
			31 December 2015
			£
	Net cash:		
	Cash at bank and in hand	51,426	33,178
	Debts falling due after one year	-	(200,000)
		<hr/>	<hr/>
	Net funds/(debt)	51,426	(166,822)
		<hr/> <hr/>	<hr/> <hr/>
C Reconciliation of net cash flow to movement in net (debt)/funds	2015	2014	
	£	£	
	Increase/(Decrease) in cash in the year	33,178	(233,514)
	Cash inflow from increase in debt	200,000	-
	Cash outflow from reduction in debt	-	300,000
		<hr/>	<hr/>
	Movement in net (debt)/funds in the year	(166,822)	66,486
	Opening net funds	51,426	(15,060)
		<hr/>	<hr/>
	Closing net (debt)/funds	(115,396)	51,426
		<hr/> <hr/>	<hr/> <hr/>

ECOVISTA PLC

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2015

	Share capital	Share premium account	Equity reserve	Other reserves	Retained earnings	Total
	£	£	£	£	£	£
Balance at 1 January 2014	132,015	113,235	-	128,000	(397,751)	(24,501)
Period ended 31 December 2014:						
Loss and total comprehensive income for the year	-	-	-	-	(70,087)	(70,087)
Issue of share capital	2,015	455,026	-	-	-	457,041
Transfers	-	-	-	75,958	-	75,958
Other	-	-	-	-	-	-
Balance at 31 December 2014	134,030	568,261	-	75,958	(467,838)	310,411
Period ended 31 December 2015:						
Loss and total comprehensive income for the year	-	-	-	-	(91,869)	(91,869)
Issue of convertible loan	-	-	22,000	-	-	22,000
Issue of share capital	17,700	1,003,844	-	-	-	1,021,544
Balance at 31 December 2015	151,730	1,572,105	22,000	-	(559,707)	1,186,128

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Ecovista PLC is an ISDX-quoted investment holding company incorporated in England and Wales. More details on the Company can be found on the last page of these accounts.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006. The directors have taken advantage of the provisions of section 405(2) of the companies Act 2006 not to prepare consolidated accounts.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors consider that it is appropriate to prepare these financial statements on a going concern basis as the company has suitable reserves to meet its day to day expenses for the foreseeable future. Additionally the directors will continue to personally support the company financially until an investment is made.

1.3 Expenditure

Expenses are included in the financial statements as they become receivable or due. Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Intangible Fixed Assets

The Directors review the carrying value of the investments and amortize the balance where deemed appropriate. Asset revaluations upwards are not made.

1.6 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1.7 Impairment of non-current assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other financial institutions.

1.9 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instrument. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Accounting judgments and estimates

The preparation of the financial statements requires management to make estimates and assumptions concerning the future that affect the reported amounts of assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. The resulting accounting estimates will, by definition, differ from the related actual results.

1.11 Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2	Operating loss	2015	2014
		£	£
	Operating loss is stated after charging:		
	Auditors' remuneration - Audit fees	4,734	4,833
	- Other services	360	360
	Directors' emoluments	32,000	27,000
		<u> </u>	<u> </u>
3	Earnings Per Share	2015	2014
		£	£
	Losses	91,867	70,087
		<u> </u>	<u> </u>
	Weighted Average Number of shares	1,080,481,388	669,586,304
		<u> </u>	<u> </u>
	Basic earnings per share	(0.009)p	(0.010)p

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

4	Taxation	2015 £	2014 £
	Current tax charge	-	-
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(91,869)	(70,087)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20% (2014 – 20%)	(18,374)	(14,017)
	Effects of:		
	Non-deductible expenses	0	0
	Other tax adjustments	18,374	14,017
		18,374	14,017
	Current tax charge	-	-

The company has estimated excess management expenses of £518,263 (2014: £426,646) available for carry forward against future trading profits.

Deferred tax assets arising from these losses at 20% of £91,869 (2014 - £70,087) has not been provided in the accounts as recovery is not probable in the foreseeable future.

5.	Intangible Fixed Assets	Company Purchase options £	Total £
	Cost		
	At 1 January 2015	250	250
	Addition in year	-	-
	Disposals	(250)	(250)
	At 31 December 2015	-	-
	Amortization		
	At 1 January 2015	-	-
	Charge for year	-	-
	Disposals	-	-
	At 31 December 2015	-	-
	Balance at 31 December 2015	-	-
	Balance at 31 December 2014	250	250

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

5. Intangible Fixed Assets (Continued...)

The options are:

- (a) The existing option at 1 January 2015 gave the company the right to acquire all the share capital of Cignella by 31 December 2015. However, it was not exercised before the exercise date of 31 December 2015, hence the premium paid was written off (see note 16 (b) (i));

6. Fixed Assets investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2015	125,002
Additions	375,000
	<hr/>
At 31 December 2015	500,002
	<hr/>
Provisions for diminution in value	
At 1 January 2015	-
Charge for the year	(2)
	<hr/>
At 31 December 2015	(2)
	<hr/>
Net Book Value	
At 31 December 2015	500,000
	<hr/> <hr/>
At 31 December 2014	125,002
	<hr/> <hr/>

£500,000 of this amount represents the company's first property investment and consists of a 100% interest in Willow Cottages Limited ("WCL") a UK registered company which owns both property and land near Stanstead Airport. The investment in Willow Cottages Limited is valued at cost and not at fair value due to the absence of an active market with readily quotable prices. The cost approximates to the market price since the shares were purchased just before the year end. One £1 ordinary share was acquired during the previous year in both Hydrovista Ltd and Solar EV Ltd respectively.

Wholly owned subsidiaries	Domicile	% owned
Willow Cottages Limited	England	100.0
Hydrovista Ltd (dormant)	England	100.0
Solar EV Ltd (dormant)	England	100.0

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

7. Debtors	2015 £	2014 £
Other debtors	800,500	150,000
Prepayments and accrued income	2,370	1,950
	<u>802,870</u>	<u>151,950</u>

Included in other debtors is an amount of £25,500 (2014: £0) due after one year from Willow Cottages Ltd

8. Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	9,507	-
Other creditors	-	-
Accruals and deferred income	23,840	18,217
	<u>33,347</u>	<u>18,217</u>

9. Creditors: Amounts falling due after more than one year	2015 £	2014 £
Unsecured convertible loan notes	<u>178,000</u>	<u>-</u>

On 20 October 2015, two loan notes of £200,000 each were issued. They are convertible into new ordinary shares at a conversion price of £0.0005 per share, final conversion date is 29 June 2018 and they carry a nil% interest coupon. They have not yet been fully subscribed.

The net proceeds from the issue of the Shareholder Loans have been split between the liability element and an equity component, representing the fair value of the embedded option to convert the liability into equity of the Company. The loan note equity reserve created by this is £22,000.

10. Share capital	2015 £	2014 £
Issued		
2,444,315,700 (2014 -674,856,167) ordinary shares of £0.00001 each	24,443	6,744
128,572,167 deferred shares of £0.00099 each	127,286	127,286
	<u>151,729</u>	<u>134,030</u>

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

10. Share capital (continued...)

On 5 January 2015, 59,331,913 new ordinary shares were subscribed for at £0.0015 per share, of which £125,000 was used to acquire the 25% interest in Willow Cottages Limited, the property owning company referred to in note 5 of the financial statements. A sum of £88,998 had been received on account by 31 December 2014, for new ordinary shares issued in 2015, less fund raising expenses.

On 5 March 2015, 147,729,460 New Ordinary Shares were subscribed for at £0.0015 per share. Of the funds raised, £130,000 has been used to acquire a further 26% of Willow Cottages Limited under the option referred to in note 6 of the financial statements.

On 10 August 2015, 115,595,620 new ordinary shares were subscribed for at £0.0005 per share, to fund future property acquisitions.

On 9 November 2015, 538,202,540 new ordinary shares were subscribed for at £0.0005 per share, to fund future property acquisitions.

On 30 November 2015, 909,100,000 new ordinary shares were subscribed for at £0.00055, to fund future property acquisitions.

On 20 January 2016, 420,000,000 new ordinary shares were subscribed for at £0.0006 and a further 625,000,000 new ordinary shares were subscribed for at £0.0008, both to fund future property acquisitions.

On 21 April 2016, 100,000,000 new ordinary shares at par were granted to a director, Mr L Tenuta, as an agreed bonus after 6 years service.

11 Statement of movements on reserves	Share premium	Equity reserve	Profit and loss account	Total
	£	£	£	£
Balance at 1 January 2015	568,261	-	(467,838)	100,423
Loss for the year	-	-	(91,869)	(91,869)
Equity portion on convertible loan	-	22,000	-	22,000
On issue of ordinary shares less expenses	1,003,844	-	-	1,003,844
Balance at 31 December 2015	<u>1,572,105</u>	<u>22,000</u>	<u>(559,707)</u>	<u>1,034,398</u>

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

12 Reconciliation of movements in shareholders' funds	2015	2014
	£	£
Loss for the financial year	(91,869)	(70,087)
Issue of shares	945,586	329,041
Equity portion on convertible loan	22,000	
Funds received for unissued shares	-	75,958
	<hr/>	<hr/>
Net increase/(depletion) in shareholders' funds	875,717	334,912
Opening shareholders' funds	310,411	(24,501)
	<hr/>	<hr/>
Closing shareholders' funds	<u>1,186,128</u>	<u>310,411</u>

13 Employees

There were no employees during the year apart from the directors.

14 Control

In the opinion of the Directors there is no controlling party at the year end.

15 Financial Instruments

The company raises finance through equity and convertible debt issues and places surplus cash on short term deposits. The company has no other financial liabilities or borrowing facilities.

The disclosures below exclude short term debtors and creditors of a trading nature.

(a) Interest rate profile of financial assets

At 31 December 2015 the company had sterling cash deposits of £84,604 (2014: £51,426), earning variable rates of interest. The convertible loan notes have no coupon rate. The principal purpose is to provide working capital.

(b) Fair value of financial assets

The fair value of the company's recorded financial assets do not materially differ from their book values.

(c) Foreign currency risk

The company does not trade overseas or hold foreign currency and consequently has no exposure to foreign currency risk.

(d) Financial risk management and treasury policies

The directors recognise that this is an area in which they need to develop specific policies should the company becomes more exposed to wider financial risks as the business develops.

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

16. Post Balance Sheet Events

- (a) New ordinary share subscriptions for future property acquisitions:
20 January 2016: 420,000,000 new ordinary shares at £0.0006 each;
7 March 2016: 625,000,000 new ordinary shares at £0.0008 each.
- (b) Asset acquisitions
- (i) The company has an option to acquire 100% of Cignella Srl, expiring 31 December 2017. On 15 March 2016, it acquired 15% of the issued share capital of that company for EUR800,000 and the option grants the right to acquire the remaining 85% by 31 December 2017, for EUR4,000,000;
- (ii) On 30 March 2016 the company acquired 100% of the issued share capital of 100 Rye Street Limited for £665,000. This is a special investment vehicle and owns a property in Bishops Stortford, Hertfordshire, which it is intended will be fully redeveloped to enhance value.
- (c) Director's bonus share issue
- The company allocated 100,000,000 new ordinary shares at par to settle an agreed bonus to a director, Mr. L. Tenuta, in recognition of 6 years continual service.

ECOVISTA PLC

CURRENT COMPANY INFORMATION

Registered office	100 Rye Street, Bishop's Stortford, Hertfordshire, England, CM23 2HH
Registered number	05660908, England and Wales
Previous company names	Allura PLC (28 Dec 2005 - 31 Aug 2010)
Directors	Luca Tenuta –Chairman Ken Jones - Director
Secretary	Louise Stokely
Auditors	Jeffreys Henry LLP Finsgate 5-7 Cranwood Street London EC1V 9EE
Banker	Natwest Bank 94, Moorgate London EC2M 6UR
Nominated advisor	Alexander David Securities 49, Queen Victoria St. London EC4N 4SA
Broker	Beaufort Securities Limited 131 Finsbury Pavement London EC2A 1NT
Registrars	Share Registrars Limited 9, Lion and Lamb Way, Farnham, GU9 7LL
Solicitors	Gowling WLG (UK) LLP 4, More London Riverside, London, SE1 2AU