

Company Registration No. 5660908 (England and Wales)

ECOVISTA PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

Jeffreys Henry LLP

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

ECOVISTA PLC

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

Chairman's statement

Overview

The accounts for the year to 31 December 2014 showed a loss of £70,087, comparable to the loss in the previous year of £46,678. We have raised £163,000, which has been satisfied by the issue of 81,500,000 new ordinary shares, thus strengthening our balance sheet; we continue to keep a tight rein on costs.

The Company remains an investment vehicle but has change its investment strategy to be one that is focused on the property and real estate sector, with the appointment of architect Ken Jones to the board.

Outlook

The directors are actively seeking further property investments - commercial and residential - in the UK, South of Italy and Sardinia to enhance shareholder value.

Planning will be sought on the land at Willow for a 500 room hotel with direct access to Stansted airport and the directors are currently looking for buyer of the whole Cignella complex for around Euro 15 million.

We are maintaining a tight control of the Company's resources, which we consider adequate to support current levels of expenditure. The cash resources remain adequate for the current level activity but will be reviewed once further investment opportunities present themselves.

L. Tenuta

Director

29 May 2015

ECOVISTA PLC

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ECOVISTA PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities and review of the business

The principal activity of the company continued to be that of an ISDX Investment vehicle.

Ecovista plc is a 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.

Fair Review of business

The company incurred a loss of £70,087 for the year (2013: £46,678). 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.

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.

Results and dividends

The results for the year are set out on page 6.

The directors do not recommend payment of an ordinary dividend.

Future developments

Despite the losses sustained during the year, the company continues to seek a suitable acquisition, which would increase shareholder value.

Directors

The following directors have held office since 1 January 2014:

L. Tenuta
R. Laikin
K. Jones (Appointed on 30 September 2014)

Directors' interests

	Ordinary shares of £0.001 each 31 December 2014	Ordinary shares of £0.001 each 31 December 2013
L. Tenuta	-	-
R. Laikin	-	-
K. Jones	-	-

ECOVISTA PLC

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

On 26 May 2015 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
Barclayshare Nominees Limited	169,816,125	(19.27%)
W B Nominees Limited	95,394,124	(10.82%)
Brewin Nominees Limited	91,615,727	(10.39%)
Gleeson Bessent Trustee Services Limited	81,500,000	(9.25%)
Redmayne (Nominees) Limited	40,000,000	(4.54%)
HSBC Global Custody Nominee (UK) Limited	36,125,582	(4.10%)
Global Fiduciary Solutions Limited	28,114,066	(3.19%)
Beaufort Nominees Limited	26,650,000	(3.02%)

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.

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.

Financial Instruments

The company's policies on audit risks associated with financial instruments are included in note 14.

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 2014

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

29 May 2015

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 2014 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 2014 and of its loss 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**

29 May 2015

Finsgate
5-7 Cranwood Street
London
EC1V 9EE

ECOVISTA PLC

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		(70,087)	(46,678)
		<hr/>	<hr/>
Operating loss		(70,087)	(46,678)
Interest received		-	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation	2	(70,087)	(46,678)
Tax on loss on ordinary activities	4	-	-
		<hr/>	<hr/>
Loss for the year	11	(70,087)	(46,678)
		<hr/> <hr/>	<hr/> <hr/>
Loss per share - Basic	3	(0.01p)	(0.01p)

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

BALANCE SHEET AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
Intangible Fixed Assets	5		250		250
Fixed asset investments	6		125,002		-
Current assets					
Debtors	7	151,950		3,515	
Cash at bank and in hand		51,426		284,940	
		<u>203,376</u>		<u>288,455</u>	
Creditors: amounts falling due within one year	8	<u>(18,217)</u>		<u>(313,206)</u>	
Net current assets			185,159		(24,751)
Total assets less current liabilities			<u>310,411</u>		<u>(24,501)</u>
Capital and reserves					
Called up share capital	9		134,030		132,015
Share premium	10		568,261		113,235
Unissued shares	9		75,958		128,000
Profit and loss account	10		<u>(467,838)</u>		<u>(397,751)</u>
Shareholders' funds – equity interests	11		<u>310,411</u>		<u>(24,501)</u>

The financial statements were approved by the Board and authorised for issue on 29 May 2015.

L. Tenuta
Director

Registration No. 05660908

ECOVISTA PLC

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
Net cash outflow from operating activities	A		(213,513)		(48,081)
Returns on investments and servicing of finance					
Interest received		-		-	
Net cash inflow/(outflow) for returns on investments and servicing of finance			-		-
			(213,513)		(48,081)
Acquisitions and disposals					
Purchase of investments in associates			(125,000)		-
			(338,513)		(48,081)
Net cash inflow from financing					
New Shares Issued			35,000		-
Funds received for new shares not yet issued			88,998		128,000
Expenses on issuing equity shares			(18,999)		-
(Decrease)/increase in cash in the year	B		(233,514)		79,919

ECOVISTA PLC

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2014

A	Reconciliation of operating loss to net cash outflow from operating activities			2014	2013
				£	£
	Operating loss			(70,087)	(46,678)
	(Increase)/decrease in debtors			(148,435)	(1,951)
	Increase/(decrease) in creditors within one year			5,009	548
	Net cash outflow from operating activities			<u>(213,513)</u>	<u>(48,081)</u>
B	Analysis of net (debt)/funds	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	284,940	(233,514)	-	51,426
	Bank deposits	-	-	-	-
	Debts falling due after one year	-	-	-	-
	Debts falling due within one year	(300,000)	-	(300,000)	-
	Net funds/(debt)	<u>(15,060)</u>	<u>(233,514)</u>	<u>300,000</u>	<u>51,426</u>
C	Reconciliation of net cash flow to movement in net (debt)/funds			2014	2013
				£	£
	Increase/(Decrease) in cash in the year			(233,514)	79,919
	Cash inflow from increase in debt			-	-
	Cash outflow from reduction in debt			300,000	-
	Movement in net (debt)/funds in the year			<u>66,486</u>	<u>79,919</u>
	Opening net funds			(15,060)	(94,979)
	Closing net (debt)/funds			<u>51,426</u>	<u>(15,060)</u>

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention. The directors have taken advantage of the provisions of section 405(2) of the companies Act 2006 not to prepare consolidated accounts.

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom accounting standards, (United Kingdom generally accepted accounting Practice), which have been applied consistently (except as otherwise stated).

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.

2	Operating loss	2014	2013
		£	£
	Operating loss is stated after charging:		
	Auditors' remuneration - Audit fees	4,833	4,230
	- Other services	360	360
	Directors' emoluments	27,000	21,000
		<u> </u>	<u> </u>
3	Earnings Per Share	2014	2013
		£	£
	Losses	70,087	46,678
		<u> </u>	<u> </u>
	Weighted Average Number of shares	669,586,304	422,121,055
		<u> </u>	<u> </u>
	Basic earnings per share	(0.01)p	(0.01)p

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

4	Taxation	2014	2013
		£	£
	Current tax charge	-	-
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(70,087)	(46,678)
		<u> </u>	<u> </u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20% (2013 – 20%)	(14,017)	(9,336)
		<u> </u>	<u> </u>
	Effects of:		
	Non-deductible expenses	0	29
	Other tax adjustments	14,017	9,307
		<u> </u>	<u> </u>
		14,017	9,336
		<u> </u>	<u> </u>
	Current tax charge	-	-
		<u> </u>	<u> </u>

The company has estimated excess management expenses of £426,646 (2013 -£356,559) available for carry forward against future trading profits.

Deferred tax assets arising from these losses at 20% of £70,087 (2013 - £46,678) has not been provided in the accounts as recovery is not probable in the foreseeable future.

5.	Intangible Fixed Assets	Company Purchase option	Total
		£	£
	Cost		
	At 1 January 2014	250	250
	Addition in year	-	-
	Disposals	-	-
		<u> </u>	<u> </u>
	At 31 December 2014	250	250
		<u> </u>	<u> </u>
	Amortization		
	At 1 January 2014	-	-
	Charge for year	-	-
	Disposals	-	-
		<u> </u>	<u> </u>
	At 31 December 2014	-	-
		<u> </u>	<u> </u>
	Balance at 31 December 2014	250	250
		<u> </u>	<u> </u>
	Balance at 31 December 2013	250	250
		<u> </u>	<u> </u>

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

6. Fixed Assets investments	Shares in group undertakings and participating interests £
Cost	
At 1 January 2014	-
Additions	125,002
	<hr/>
At 31 December 2014	125,002
	<hr/>
Provisions for diminution in value	
At 1 January 2014	-
Charge for the year	-
	<hr/>
At 31 December 2014	-
	<hr/>
Net Book Value	
At 31 December 2014	125,002
	<hr/> <hr/>
At 31 December 2013	-
	<hr/> <hr/>

£125,000 of this amount represents the company's first property investment and consists of a 25% interest in Willow Cottages Limited ("WCL") a UK registered company which owns both property and land near Stanstead Airport. The Company also acquired the option to purchase the balance of the shares in WCL for £375,000 which has been partly exercised since the year end and is referred to in notes 9 and 15 of the financial statements. 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 year in both Hydrovista Ltd and Solar EV Ltd respectively.

Wholly owned subsidiaries – dormant	Domicile	% owned
Hydrovista Ltd	England	100.0
Solar EV Ltd	England	100.0

7. Debtors	2014 £	2013 £
Other debtors	150,000	1,565
Prepayments and accrued income	1,950	1,950
	<hr/>	<hr/>
	151,950	3,515
	<hr/> <hr/>	<hr/> <hr/>

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

8. Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	-	3,021
Loan note	-	300,000
Other creditors	-	-
Accruals and deferred income	18,217	10,185
	<u>18,217</u>	<u>313,206</u>
	<u><u>18,217</u></u>	<u><u>313,206</u></u>
9. Share capital	2014	2013
	£	£
Issued		
674,856,167 (2013 - 472,856,167) ordinary shares of £0.00001 each	6,744	4,729
128,572,167 deferred shares of £0.00099 each	127,286	127,286
	<u>134,030</u>	<u>132,015</u>
	<u><u>134,030</u></u>	<u><u>132,015</u></u>

On 14 February 2013, £300,000 of new convertible loan notes were issued, having a final redemption date of 10 February 2014 (and included in note 8 above). They are convertible into new ordinary shares at the rate of £0.0025 per ordinary share. On 6 January 2014, they were fully converted into 120,000,000 new ordinary shares.

During December 2013 £128,000 was received on account of new ordinary share capital and a further £35,000 on 2 January 2014 raising a total of £163,000. This relates to the issue on 15 January 2014 of 81,500,000 of new ordinary shares at £0.002 per share, for additional investment and working capital.

On 5 January 2015, 49,657,560 new ordinary shares were subscribed for at £0.0015 per share, 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 £75,958 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% on Willow Cottages Limited under the option referred to in note 6 of the financial statements.

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

10. Statement of movements on reserves	Share premium £	Profit and loss account £	Total £
Balance at 1 January 2014	113,235	(397,751)	(284,516)
Loss for the year	-	(70,087)	(70,087)
On issue of ordinary shares less expenses	455,026	-	455,026
Balance at 31 December 2014	<u>568,261</u>	<u>(467,838)</u>	<u>100,423</u>

11 Reconciliation of movements in shareholders' funds	2014 £	2013 £
Loss for the financial year	(70,087)	(46,678)
Issue of shares	329,041	41,428
Funds received for unissued shares	75,958	128,000
Net increase/(depletion) in shareholders' funds	<u>334,912</u>	<u>122,750</u>
Opening shareholders' funds	(24,501)	(147,251)
Closing shareholders' funds	<u>310,411</u>	<u>(24,501)</u>

12 Employees

Number of employees

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

13 Control

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

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

14 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 2014 the company had sterling cash deposits of £51,426 (2013: £284,940), 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.

15 Post Balance Sheet Events

On 5 March 2015, the company acquired a further 26% of Willow Cottages Limited the property owning company referred to in note 7 and 9 of the financial statements. The company retains an option to acquire the outstanding 49% of the shares in Willow Cottages Limited for £245,000.