

Company Registration No. 5660908 (England and Wales)

ECOVISTA PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

Jeffreys Henry LLP

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

ECOVISTA PLC

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2011

Chairman's statement

Overview

The accounts for the year to 31 December 2011 showed a loss of £51,858, comparable to the loss in the previous year of £53,123. We continue to keep a tight rein on costs; to this end I have, from 1 August 2011, agreed to waive my director's fees until such time as we complete a transaction which will enhance shareholder value.

Outlook

The company is actively seeking investments to enhance shareholder value. 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.

The Directors are presented with opportunities on an ongoing basis from an extensive network of introducers. The company continues to focus on "green" eco friendly investments, although the board will also look at other global opportunities if they present good shareholder value. The company continues to look at the electric car industry in particular the electric car hire business, but at this stage the products available are not suitable for that venture.

The directors will continue to explore other opportunities and are currently looking at the alternative energy sector and recycling as well as other new opportunities in the 'green' sector as well as reviewing other opportunities in the natural resources industry.

In accordance with the PLUS Markets rules, since we have not made a material investment since admission we will seek approval at our Annual General Meeting for the further pursuit of our investment strategy as outlined above.

L. Tenuta

Director

30 April 2012

ECOVISTA PLC

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Cash flow statement	7
Notes to the cash flow statement	8
Notes to the financial statements	9 - 13

ECOVISTA PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and financial statements for the year ended 31 December 2011.

Principal activities and review of the business

The principal activity of the company continued to be that of a Plus Markets Investment vehicle.

Ecovista plc is a PLUS-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.

Fair Review of business

The company incurred a loss of £51,858 for the year (2010: £53,123). Your board is actively seeking investments to enhance shareholder value.

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 5.

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 2011:

L. Tenuta
R. Laikin

Directors' interests

Ordinary shares of £0.001 each 31 December 2011	Ordinary shares of £0.001 each 31 December 2010
--	--

L. Tenuta
R. Laikin

ECOVISTA PLC

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

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. Creditor days at the end of the year were 17 days (2010: 41 days).

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 13.

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.

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.

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

30 April 2012

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 2011 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).

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. 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 2011 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

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

30 April 2012

Finsgate
5-7 Cranwood Street
London
EC1V 9EE

ECOVISTA PLC

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	2010 £
Turnover		-	-
Cost of sales		-	-
		<u>-</u>	<u>-</u>
Gross profit		-	-
Administrative expenses		(51,858)	(53,123)
		<u>(51,858)</u>	<u>(53,123)</u>
Operating loss		(51,858)	(53,123)
Interest received		-	-
		<u>-</u>	<u>-</u>
Loss on ordinary activities before taxation	2	(51,858)	(53,123)
Tax on loss on ordinary activities	4	-	-
		<u>-</u>	<u>-</u>
Loss for the year	9	<u>(51,858)</u>	<u>(53,123)</u>
Loss per share - Basic	3	(0.03p)	(0.04)p

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 2011

	Notes	2011		2010	
		£	£	£	£
Current assets					
Debtors	5	7,992		3,819	
Cash at bank and in hand		255,287		11,520	
		<u>263,279</u>		<u>15,339</u>	
Creditors: amounts falling due within one year	6	<u>(16,548)</u>		<u>(16,750)</u>	
Total assets less current liabilities			246,731		(1,411)
Creditors: amounts falling due after more than one year	7		(361,428)		(101,428)
			<u>(114,697)</u>		<u>(102,839)</u>
Capital and reserves					
Called up share capital	8		129,922		128,722
Share premium	9		53,650		14,850
Profit and loss account	9		<u>(298,269)</u>		<u>(246,411)</u>
Shareholders' funds – equity interests	10		<u>(114,697)</u>		<u>(102,839)</u>

The financial statements were approved by the Board and authorised for issue on 30 April 2012

L. Tenuta
Director

Registration No. 5660908

ECOVISTA PLC

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	£	2011 £	£	2010 £	£
Net cash outflow from operating activities	A		(56,233)		(31,797)	
Returns on investments and servicing of finance						
Interest received			-		-	
			<u>-</u>		<u>-</u>	
Net cash inflow/(outflow) for returns on investments and servicing of finance			-		-	
			<u>(56,233)</u>		<u>(31,797)</u>	
Net cash inflow from financing						
Issue of new loan note			300,000		-	
			<u>300,000</u>		<u>-</u>	
(Decrease)/increase in cash in the year	B		<u>243,767</u>		<u>(31,797)</u>	

ECOVISTA PLC

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2011

A Reconciliation of operating loss to net cash outflow from operating activities		2011	2010
		£	£
	Operating loss	(51,858)	(53,123)
	(Increase)/decrease in debtors	(4,173)	-
	Increase/(decrease) in creditors within one year	(202)	6,326
	Share issue in consideration for Directors Fees	-	15,000
		<hr/>	<hr/>
	Net cash outflow from operating activities	(56,233)	(31,797)
		<hr/> <hr/>	<hr/> <hr/>
B Analysis of net (debt)/funds		Other non-cash changes	31 December 2011
	1 January 2011	Cash flow	
	£	£	£
	Net cash:		
	Cash at bank and in hand	11,520	243,767
	Bank deposits	-	-
	Debts falling due after one year	(101,428)	-
		<hr/>	<hr/>
	Net funds/(debt)	(89,908)	243,767
		<hr/> <hr/>	<hr/> <hr/>
		(260,000)	(106,141)
		<hr/> <hr/>	<hr/> <hr/>
C Reconciliation of net cash flow to movement in net (debt)/funds		2011	2010
		£	£
	(Decrease) in cash in the year	243,767	(31,797)
	Cash inflow from increase in debt	(300,000)	-
	Cash outflow from reduction in debt	40,000	
		<hr/>	<hr/>
	Movement in net (debt)/funds in the year	(16,233)	(31,797)
	Opening net funds	(89,908)	(58,111)
		<hr/>	<hr/>
	Closing net (debt)/funds	(106,141)	(89,908)
		<hr/> <hr/>	<hr/> <hr/>

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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.

2 Operating loss

	2011	2010
	£	£
Operating loss is stated after charging:		
Auditors' remuneration - Audit fees	4,266	3,377
- Other services	240	240
Directors' emoluments	19,000	27,000
	<u> </u>	<u> </u>

3 Earnings Per Share

	2011	2010
	£	£
Losses	51,858	53,123
	<u> </u>	<u> </u>
Weighted Average Number of shares	201,106,414	136,174,907
	<u> </u>	<u> </u>
Basic earnings per share	(0.03)p	(0.04)p

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

4	Taxation	2011 £	2010 £
	Current tax charge	-	-
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(51,858)	(53,123)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28% (2010 – 28%)	(14,520)	(14,874)
	Effects of:		
	Non deductible expenses	555	-
	Other tax adjustments	13,965	14,874
		14,520	14,874
	Current tax charge	-	-

The company has estimated excess management expenses of £259,226 (2010 - £207,368) available for carry forward against future trading profits.

Deferred tax assets arising from these losses at 20%(2010:28%) of £51,845 (2010 - £58,063) has not been provided in the accounts as recovery is not probable in the foreseeable future.

5.	Debtors	2011 £	2010 £
	Other debtors	1,565	3,819
	Prepayments and accrued income	6,427	-
		7,992	3,819
6.	Creditors: amounts falling due within one year	2011 £	2011 £
	Trade creditors	7,997	5,945
	Other creditors	848	-
	Accruals and deferred income	7,703	10,805
		16,548	16,750

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

7. Creditors: amounts falling due after more than one year	2011 £	2010 £
Convertible loan notes at 1 January 2011	101,428	101,428
New loan note	300,000	
Less: Conversion during period	(40,000)	-
	<u>361,428</u>	<u>101,428</u>
Convertible loan notes at 31 December 2011	<u>361,428</u>	<u>101,428</u>
Analysis of loans		
Wholly repayable within five years	<u>361,428</u>	<u>101,428</u>
Loan maturity analysis		
In more than one year but not more than two years	<u>61,428</u>	<u>-</u>

The Convertible Loan Notes of £101,428 have a redemption date of 30 May 2013. The Loan Notes are convertible into 3,000 ordinary shares of £0.001 for every £1.00 of Loan Notes.

On each of 18 May 2011 and 1 September 2011, £20,000 was converted into new ordinary shares totalling 120,000,000 new shares. A further £20,000 (60,000,000 shares) was converted on 1 February 2012.

On 14 February 2011, £300,000 of new convertible loan notes were issued, having a final redemption date of 10 February 2014. They are convertible into new ordinary shares at the rate of £0.0025 per ordinary share.

8 Share capital	2011 £	2010 £
Authorised		
487,271,355,000 ordinary share of £0.00001 each	4,872,714	4,872,714
128,572,167 deferred shares of £0.00099 each	127,286	127,286
	<u>5,000,000</u>	<u>5,000,000</u>
Issued		
263,572,167 (2010 - 143,572,167) ordinary shares of £0.00001 each	2,636	1,436
128,572,167 deferred shares of £0.00099 each	127,286	127,286
	<u>129,922</u>	<u>128,722</u>

ECOVISTA PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

9. Statement of movements on reserves	Share premium £	Profit and loss account £	Total £
Balance at 1 January 2011	14,850	(246,411)	(231,561)
Loss for the year	-	(51,858)	(51,858)
On issue of ordinary shares	38,800	-	38,800
Balance at 31 December 2011	<u>53,650</u>	<u>(298,269)</u>	<u>(244,619)</u>

10 Reconciliation of movements in shareholders' funds	2011 £	2010 £
Loss for the financial year	(51,858)	(53,123)
Issue of shares	40,000	15,000
Net depletion in shareholders' funds	(11,858)	(38,123)
Opening shareholders' funds	(102,839)	(64,716)
Closing shareholders' funds	<u>(114,697)</u>	<u>(102,839)</u>

11 Employees

Number of employees

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

12 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 2011

13 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 2011 the company had sterling cash deposits of £255,287 (2010: £11,520), 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.