

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

PROWESS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 DECEMBER 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PROWESS LIMITED

COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2014

DIRECTORS:

J J Cutmore-Scott
R M Cutmore-Scott
S M Cutmore Scott

SECRETARY:

R M Cutmore-Scott

REGISTERED OFFICE:

The Wheelhouse
76b Grove Park Road
Chiswick
London
W4 3QA

REGISTERED NUMBER:

02783810 (England and Wales)

ACCOUNTANTS:

Knight & Company
Chartered Accountants
11 Castle Hill
Maidenhead
Berkshire
SL6 4AA

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	31/12/14 £	£	31/12/13 £	£
FIXED ASSETS					
Tangible assets	2		4,199,334		4,262,169
CURRENT ASSETS					
Debtors		806,977		461,346	
Cash at bank and in hand		<u>7,881</u>		<u>6,628</u>	
		814,858		467,974	
CREDITORS					
Amounts falling due within one year	3	<u>1,588,589</u>		<u>1,940,115</u>	
NET CURRENT LIABILITIES			<u>(773,731)</u>		<u>(1,472,141)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,425,603		2,790,028
CREDITORS					
Amounts falling due after more than one year	3		(592,093)		(659,038)
PROVISIONS FOR LIABILITIES			<u>(2,484)</u>		<u>(1,587)</u>
NET ASSETS			<u><u>2,831,026</u></u>		<u><u>2,129,403</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>2,831,024</u>		<u>2,129,401</u>
SHAREHOLDERS' FUNDS			<u><u>2,831,026</u></u>		<u><u>2,129,403</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 April 2015 and were signed on its behalf by:

R M Cutmore-Scott - Director

J J Cutmore-Scott - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Revenue is recognised in accordance with the terms of the contract with the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Straight line over 50 years
Plant and machinery etc	- 15% on reducing balance

Land included in Land and Buildings, is not depreciated as part of the annual charge as the land value is not considered to fall in value.

There has been no impairment review of the buildings included in the financial statements, as the buildings are maintained with a continuous program of repairs.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	5,120,944
Additions	10,603
At 31 December 2014	<u>5,131,547</u>
DEPRECIATION	
At 1 January 2014	858,775
Charge for year	73,438
At 31 December 2014	<u>932,213</u>
NET BOOK VALUE	
At 31 December 2014	<u>4,199,334</u>
At 31 December 2013	<u>4,262,169</u>

3. CREDITORS

Creditors include an amount of £ 659,037 (31/12/13 - £ 725,427) for which security has been given.

They also include the following debts falling due in more than five years:

	31/12/14 £	31/12/13 £
Repayable by instalments	<u>318,676</u>	<u>387,887</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 DECEMBER 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/14 £	31/12/13 £
200	Ordinary	£0.01	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.