

REGISTERED NUMBER: 02783810 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**PROWESS LIMITED**

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**for the Year Ended 31 DECEMBER 2017**

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**PROWESS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 DECEMBER 2017**

**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 Certified Accountants  
11 Castle Hill  
Maidenhead  
Berkshire  
SL6 4AA

**ABRIDGED BALANCE SHEET**  
**31 DECEMBER 2017**

	Notes	31/12/17 £	£	31/12/16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,556,555		5,205,128
<b>CURRENT ASSETS</b>					
Stocks		6,725		-	
Debtors		1,692,238		1,378,885	
Cash at bank and in hand		10,013		37,688	
		<u>1,708,976</u>		<u>1,416,573</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,097,619</u>		<u>1,780,219</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(388,643)</u>		<u>(363,646)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,167,912		4,841,482
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(3,268,175)		(493,189)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(40,695)</u>		<u>(17,477)</u>
<b>NET ASSETS</b>			<u>4,859,042</u>		<u>4,330,816</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>4,859,040</u>		<u>4,330,814</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,859,042</u>		<u>4,330,816</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

**ABRIDGED BALANCE SHEET - continued**  
**31 DECEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 July 2018 and were signed on its behalf by:

R M Cutmore-Scott - Director

J J Cutmore-Scott - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 DECEMBER 2017**

**1. STATUTORY INFORMATION**

Prowess Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2017	5,426,862
Additions	<u>3,437,976</u>
At 31 December 2017	<u>8,864,838</u>
<b>DEPRECIATION</b>	
At 1 January 2017	221,734
Charge for year	<u>86,549</u>
At 31 December 2017	<u>308,283</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u><u>8,556,555</u></u>
At 31 December 2016	<u><u>5,205,128</u></u>

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31/12/17 £	31/12/16 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>846,104</u>	<u>178,515</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	31/12/17 £	31/12/16 £
Bank loans	<u>3,325,018</u>	<u>571,257</u>

There are charges on the company dated 19th July 2008 and 30th June 2009 2009 in the name of Clydesdale Bank Plc t/a Yorkshire Bank over the property and land know as Cain Manor, Alpine Lodge and Cain Farm (all on the Land of Nod) and all other assets of the company.

**7. RELATED PARTY DISCLOSURES**

Throughout the current and previous year the company was controlled by Mr & Mrs Cutmore-Scott by virtue of the fact that they own all of the ordinary share capital of the company.

Mr & Mrs Cutmore-Scott are also partners in Prowess Partnership. As at 31st December 2017 the balance owed by Prowess Limited to Prowess Partnership was £1,404,878 shown in other creditors (2016 - £1,131,616).

Mr & Mrs Cutmore-Scott also own all of the ordinary share capital of Bijou Wedding Venues Limited. As at 31st December 2017 the balance owed by Prowess Limited to Bijou Wedding Venues Ltd was £616,724 shown in other debtors (2016 : £136,724).

The directors loan balance as at 31st December 2017 was £347,707.

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.