

**PROSPECTS ASSURED UK LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2016**

Kent Coast Accounts Ltd  
Certified Public Accountants

39 Brooke Avenue  
Margate  
Kent  
CT9 5NG

**Prospects Assured UK Ltd**  
**Company No. 08529807**  
**Abbreviated Balance Sheet 31 May 2016**

		2016		2015	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		28,654		431
			<u>28,654</u>		<u>431</u>
<b>CURRENT ASSETS</b>					
Debtors		14,217		6,276	
Cash at bank and in hand		2,481		2,639	
		<u>16,698</u>		<u>8,915</u>	
Creditors: Amounts Falling Due Within One Year		(19,153 )		(3,131 )	
		<u>(19,153 )</u>		<u>(3,131 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(2,455 )</u>		<u>5,784</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>26,199</u>		<u>6,215</u>
Creditors: Amounts Falling Due After More Than One Year	3		(19,212 )		-
			<u>(19,212 )</u>		<u>-</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(1,187 )		(86 )
			<u>(1,187 )</u>		<u>(86 )</u>
<b>NET ASSETS</b>			<u>5,800</u>		<u>6,129</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and Loss Account			5,700		6,029
			<u>5,800</u>		<u>6,129</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,800</u>		<u>6,129</u>

**Prospects Assured UK Ltd**  
**Company No. 08529807**  
**Abbreviated Balance Sheet (continued) 31 May 2016**

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For the year ending 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr Dayne Gooding**

**24th February 2017**

**Prospects Assured UK Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 May 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Statement of Cash Flow**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.3. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.4. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of trade discounts.

**1.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Improvements	10 years in accordance with lease length
Computer Equipment	3 years, straight line

**1.6. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 June 2015	594
Additions	30,190
As at 31 May 2016	30,784
<b>Depreciation</b>	
As at 1 June 2015	163
Provided during the period	1,967
As at 31 May 2016	2,130
<b>Net Book Value</b>	
As at 31 May 2016	28,654
As at 1 June 2015	431

**Prospects Assured UK Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 May 2016**

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**3. Creditors: Amounts Falling Due After More Than One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans	19,212	-
	<u>19,212</u>	<u>-</u>

**4. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	34,522	1,250

**5. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	100,000	1	100	100
		<u>1</u>	<u>100</u>	<u>100</u>

**6. Transactions With and Loans to Directors**

Included within the Creditors are the following credit loans owing to directors:

	<b>As at 1 June 2015</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>As at 31 May 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Dayne Gooding	(204)	9,705	11,434	1,524
	<u>(204)</u>	<u>9,705</u>	<u>11,434</u>	<u>1,524</u>

The above loan is unsecured, interest free and repayable on demand.

**7. Ultimate Controlling Party**

The company's ultimate controlling party is Dayne Stephen Gooding by virtue of his ownership of 100% of the issued share capital in the company.

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