

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2012
for
Great Prospects International Limited

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for the Year Ended 31 December 2012**

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Great Prospects International Limited

**Company Information
for the Year Ended 31 December 2012**

DIRECTORS:

Ms A L Youngman
L W McCann

SECRETARY:

L W McCann

REGISTERED OFFICE:

Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER:

02551398 (England and Wales)

ACCOUNTANTS:

The Mudd Partnership
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Great Prospects International Limited (Registered number: 02551398)

**Abbreviated Balance Sheet
31 December 2012**

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		5,566		1,195
CURRENT ASSETS					
Debtors		12,619		27,354	
Cash at bank		<u>8,677</u>		<u>2,354</u>	
		21,296		29,708	
CREDITORS					
Amounts falling due within one year		<u>17,377</u>		<u>33,399</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,919</u>		<u>(3,691)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,485</u>		<u>(2,496)</u>
CAPITAL AND RESERVES					
Called up share capital	3		400		400
Profit and loss account			<u>9,085</u>		<u>(2,896)</u>
SHAREHOLDERS' FUNDS			<u>9,485</u>		<u>(2,496)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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.

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 26 September 2013 and were signed on its behalf by:

Ms A L Youngman - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012**

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 the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	18,666
Additions	6,250
At 31 December 2012	<u>24,916</u>
DEPRECIATION	
At 1 January 2012	17,471
Charge for year	1,879
At 31 December 2012	<u>19,350</u>
NET BOOK VALUE	
At 31 December 2012	<u>5,566</u>
At 31 December 2011	<u>1,195</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
400	Ordinary	£1	<u>400</u>	<u>400</u>

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms A L Youngman.

During the current and previous year, the company was controlled by Ms A L Youngman, a director and major

shareholder of the company.

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.