

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Great Prospects International Ltd

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for the Year Ended 31 December 2015

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DIRECTOR: L W McCann

SECRETARY: L W McCann

REGISTERED OFFICE: Blue House Farm Office
Brentwood Road
West Horndon
Essex
CM13 3LX

REGISTERED NUMBER: 02551398 (England and Wales)

ACCOUNTANTS: The Randall's Partnerships Ltd
Chartered Accountants
Blue House Farm Office
Brentwood Road
West Horndon
Essex
CM13 3LX

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		2,254		3,034
CURRENT ASSETS					
Cash at bank		4,752		1,400	
CREDITORS					
Amounts falling due within one year		<u>31,803</u>		<u>35,768</u>	
NET CURRENT LIABILITIES			<u>(27,051)</u>		<u>(34,368)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(24,797)</u>		<u>(31,334)</u>
CAPITAL AND RESERVES					
Called up share capital	3		400		400
Profit and loss account			<u>(25,197)</u>		<u>(31,734)</u>
SHAREHOLDERS' FUNDS			<u>(24,797)</u>		<u>(31,334)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 director on 5 September 2016 and were signed by:

L W McCann - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has a £8,182 deficit on the balance sheet and made a £17,667 loss this year. However, most of the long term funding for the company is by way of a director's loan account. The director has made a commitment not to seek repayment of the loan within the foreseeable future. The directors are confident that the company will trade out of its current position. Therefore the accounts were prepared on a going concern basis.

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 January 2015).

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>24,916</u>
DEPRECIATION	
At 1 January 2015	21,882
Charge for year	<u>780</u>
At 31 December 2015	<u>22,662</u>
NET BOOK VALUE	
At 31 December 2015	<u>2,254</u>
At 31 December 2014	<u>3,034</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
400	Ordinary	1	<u>400</u>	<u>400</u>

4. ULTIMATE CONTROLLING PARTY

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.