

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Great Prospects International Ltd

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for the Year Ended 31 December 2022

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Great Prospects International Ltd

Company Information  
for the Year Ended 31 December 2022

**DIRECTORS:**

L W McCann  
Mrs A L 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 Partnership Ltd  
Chartered Accountants  
Blue House Farm Office  
Brentwood Road  
West Horndon  
Essex  
CM13 3LX

Balance Sheet  
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,100		350
<b>CURRENT ASSETS</b>					
Cash at bank		515		3,664	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>52,001</u>		<u>15,687</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(51,486)</u>		<u>(12,023)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(48,386)</u>		<u>(11,673)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Retained earnings			<u>(48,786)</u>		<u>(12,073)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(48,386)</u>		<u>(11,673)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

Balance Sheet - continued  
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 September 2023 and were signed on its behalf by:

L W McCann - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2022

**1. STATUTORY INFORMATION**

Great Prospects International Ltd 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2022	8,737	14,985	1,194	24,916
Additions	-	-	2,750	2,750
At 31 December 2022	<u>8,737</u>	<u>14,985</u>	<u>3,944</u>	<u>27,666</u>
<b>DEPRECIATION</b>				
At 1 January 2022 and 31 December 2022	<u>8,436</u>	<u>14,936</u>	<u>1,194</u>	<u>24,566</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>301</u>	<u>49</u>	<u>2,750</u>	<u>3,100</u>
At 31 December 2021	<u>301</u>	<u>49</u>	<u>-</u>	<u>350</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade creditors	193	285
Tax	-	571
Other creditors	37,479	-
Directors' current accounts	12,701	12,983
Accrued expenses	1,628	1,848
	<u>52,001</u>	<u>15,687</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.