ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

1 NOVEMBER 2015 TO 31 DECEMBER 2016

FOR

BRIGHTER PROSPECTS LIMITED
## CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

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BRIGHTER PROSPECTS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

DIRECTORS: Mr M L Ladd OBE FCMI
            Mr R D Summerfield

REGISTERED OFFICE: Queens Head Cottage
                   Old London Road
                   Stockbridge
                   Hampshire
                   SO20 6EJ

REGISTERED NUMBER: 04925512 (England and Wales)

ACCOUNTANTS: Hysons
             Chartered Accountants
             14 London Street
             Andover
             Hampshire
             SP10 2PA

BANKERS: Barclays Bank plc
         68 Evington Road
         City Centre
         Leicester
         LE87 2BB
### ABBREVIATED BALANCE SHEET
#### 31 DECEMBER 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>3</td>
<td>7,082</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>3,175</td>
<td>3,175</td>
</tr>
<tr>
<td>Debtors</td>
<td>66,498</td>
<td>65,279</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>1,484</td>
<td>4,919</td>
</tr>
<tr>
<td><strong>CREDITORS</strong></td>
<td>71,157</td>
<td>73,373</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td>51,703</td>
<td>53,948</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td>20,691</td>
<td>6,593</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
<td>19,454</td>
<td>19,425</td>
</tr>
<tr>
<td><strong>PROVISIONS FOR LIABILITIES</strong></td>
<td>(4,883)</td>
<td>(18,595)</td>
</tr>
</tbody>
</table>

The notes form part of these abbreviated accounts.
ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAPITAL AND RESERVES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>4</td>
<td>256,000</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td></td>
<td>11,000</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>(246,309)</td>
<td></td>
</tr>
<tr>
<td>SHAREHOLDERS' FUNDS</td>
<td></td>
<td>20,691</td>
</tr>
</tbody>
</table>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 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.

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 28 September 2017 and were signed on its behalf by:

Mr M L Ladd OBE FCMI - Director

The notes form part of these abbreviated accounts
BRIGHTER PROSPECTS LIMITED (REGISTERED NUMBER: 04925512)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill is represented by the revaluation of the three franchises held by the Company, as noted below. The book value of Goodwill is being amortised over five years on a straight-line basis.

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

Fixtures and fittings - 25% on reducing balance
Office and computer equipment - 25% on cost

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

Deferred tax
A provision for deferred tax is made in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in a future obligation to pay more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.
2. **INTANGIBLE FIXED ASSETS**

   **COST OR VALUATION**
   - At 1 November 2015 and 31 December 2016: £92,550

   **AMORTISATION**
   - At 1 November 2015 and 31 December 2016: £92,550

   **NET BOOK VALUE**
   - At 31 December 2016
   - At 31 October 2015

   The intangible assets have been revalued to a readily ascertainable market value. It is noted that this is outside the Financial Reporting Standard for Smaller Entities but this is in accordance with Financial Reporting Standard 10. The existing assets and revalued amounts will be amortised evenly over five years.

3. **TANGIBLE FIXED ASSETS**

   **COST**
   - At 1 November 2015: £90,824
   - Additions: £3,208
   - At 31 December 2016: £94,032

   **DEPRECIATION**
   - At 1 November 2015: £84,335
   - Charge for period: £2,615
   - At 31 December 2016: £86,950

   **NET BOOK VALUE**
   - At 31 December 2016: £7,082
   - At 31 October 2015: £6,489
4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class: Nominal value: 2016 2015
214,000 Ordinary £1 256,000 214,000

42,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Mr Ladd's account with the company had remained in credit throughout the year and at the year end he was owed £4,883 (2015: £18,595) by 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.