ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

FOR

BRIGHTER PROSPECTS LIMITED
BRIGHTER PROSPECTS LIMITED (REGISTERED NUMBER: 04925512)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014

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BRIGHTER PROSPECTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2014

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
BRIGHTER PROSPECTS LIMITED (REGISTERED NUMBER: 04925512)

ABBREVIATED BALANCE SHEET
31 OCTOBER 2014

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Notes</strong></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>2</td>
<td>15,355</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>3</td>
<td>6,312</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>21,667</strong></td>
<td><strong>39,211</strong></td>
</tr>
</tbody>
</table>

**CURRENT ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stocks</td>
<td>3,258</td>
<td>3,175</td>
</tr>
<tr>
<td>Debtors</td>
<td>104,576</td>
<td>35,047</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>339</td>
<td>738</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>108,173</strong></td>
<td><strong>38,960</strong></td>
</tr>
</tbody>
</table>

**CREDITORS**

<table>
<thead>
<tr>
<th>Amounts falling due within one year</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>94,159</td>
<td>47,371</td>
</tr>
</tbody>
</table>

**NET CURRENT ASSETS/(LIABILITIES)**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>14,014</strong></td>
<td><strong>(8,411)</strong></td>
</tr>
</tbody>
</table>

**TOTAL ASSETS LESS CURRENT LIABILITIES**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>35,681</strong></td>
<td><strong>30,800</strong></td>
</tr>
</tbody>
</table>

**CREDITORS**

<table>
<thead>
<tr>
<th>Amounts falling due after more than one year</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1,520)</td>
<td>(173,666)</td>
</tr>
</tbody>
</table>

**PROVISIONS FOR LIABILITIES**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>(565)</strong></td>
<td><strong>(850)</strong></td>
</tr>
</tbody>
</table>

**NET ASSETS/(LIABILITIES)**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>33,596</strong></td>
<td><strong>(143,716)</strong></td>
</tr>
</tbody>
</table>

The notes form part of these abbreviated accounts

Page 2 continued...
BRIGHTER PROSPECTS LIMITED (REGISTERED NUMBER: 04925512)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>CALLED UP SHARE CAPITAL</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>11,000</td>
<td>44,000</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>(191,404)</td>
<td>(187,717)</td>
</tr>
<tr>
<td>SHAREHOLDERS' FUNDS</td>
<td>33,596</td>
<td>(143,716)</td>
</tr>
</tbody>
</table>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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 20 May 2015 and were signed on its behalf by:

[Signature]
Mr M L Lau, OBE FCMI - Director

The notes form part of these abbreviated accounts.

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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 April 2008).

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.

<table>
<thead>
<tr>
<th>Asset</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixtures and fittings</td>
<td>25% on reducing balance</td>
</tr>
<tr>
<td>Office and computer equipment</td>
<td>25% on cost</td>
</tr>
</tbody>
</table>

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**

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST OR VALUATION</strong></td>
<td>£</td>
</tr>
<tr>
<td>At 1 November 2013</td>
<td></td>
</tr>
<tr>
<td>and 31 October 2014</td>
<td>92,550</td>
</tr>
<tr>
<td><strong>AMORTISATION</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 November 2013</td>
<td>61,840</td>
</tr>
<tr>
<td>Amortisation for year</td>
<td>15,355</td>
</tr>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
</tr>
<tr>
<td>At 31 October 2014</td>
<td>77,195</td>
</tr>
</tbody>
</table>

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**

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST</strong></td>
<td>£</td>
</tr>
<tr>
<td>At 1 November 2013</td>
<td></td>
</tr>
<tr>
<td>and 31 October 2014</td>
<td>88,485</td>
</tr>
<tr>
<td><strong>DEPRECIATION</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 November 2013</td>
<td>79,984</td>
</tr>
<tr>
<td>Charge for year</td>
<td>2,189</td>
</tr>
<tr>
<td>At 31 October 2014</td>
<td>82,173</td>
</tr>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
</tr>
<tr>
<td>At 31 October 2014</td>
<td>6,312</td>
</tr>
<tr>
<td>At 31 October 2013</td>
<td>8,501</td>
</tr>
</tbody>
</table>
4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

<table>
<thead>
<tr>
<th>Number:</th>
<th>Class:</th>
<th>Nominal value:</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>214,000</td>
<td>Ordinary</td>
<td>£1</td>
<td>214,000</td>
<td>1</td>
</tr>
</tbody>
</table>

(2013 - 1)

213,999 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

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 £1,520 (2013: £173,666) by the company.

During the year Mr Ladd converted £213,999 of his debt to equity by way of ordinary £1 shares.