

Registered Number 01668811

Promisebrook Limited

Abbreviated Accounts

31 March 2011

Promisebrook Limited

Registered Number 01668811

Company Information

Registered Office:

Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

Reporting Accountants:

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

Promisebrook Limited

Registered Number 01668811

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	736,355	625,594
		<u>736,355</u>	<u>625,594</u>
Current assets			
Debtors		43,083	0
Cash at bank and in hand		66,369	5,000
Total current assets		<u>109,452</u>	<u>5,000</u>
Creditors: amounts falling due within one year		(444,457)	(287,629)
Net current assets (liabilities)		(335,005)	(282,629)
Total assets less current liabilities		<u>401,350</u>	<u>342,965</u>
Creditors: amounts falling due after more than one year		(169,100)	(65,130)
Total net assets (liabilities)		<u>232,250</u>	<u>277,835</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		232,150	277,735
Shareholders funds		<u>232,250</u>	<u>277,835</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 December 2011

And signed on their behalf by:

Mr D J Brown, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 net invoiced sales of services, excluding value added tax. Turnover is recognised at the earlier of invoice being raised or monies being received.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	0% equal instalments over the term of lease
Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	20% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2010	1,560,558
Additions	- 298,504
At 31 March 2011	- <u>1,859,062</u>
Depreciation	
At 01 April 2010	934,964
Charge for year	- 187,743
At 31 March 2011	- <u>1,122,707</u>
Net Book Value	
At 31 March 2011	736,355
At 31 March 2010	- <u>625,594</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100