

PROMISEBROOK LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

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

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FOR THE YEAR ENDED 31 JULY 2014**

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PROMISEBROOK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014

DIRECTORS:

Mr D J Brown
Mr N A Brown

SECRETARY:

Mrs S A Brown

REGISTERED OFFICE:

Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

REGISTERED NUMBER:

01668811 (England and Wales)

ACCOUNTANTS:

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

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PROMISEBROOK LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Promisebrook Limited for the year ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Promisebrook Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Promisebrook Limited and state those matters that we have agreed to state to the Board of Directors of Promisebrook Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Promisebrook Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Promisebrook Limited. You consider that Promisebrook Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Promisebrook Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

Date:

PROMISEBROOK LIMITED (REGISTERED NUMBER: 01668811)

ABBREVIATED BALANCE SHEET
31 JULY 2014

		2014		2013
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	2	299,533		435,237
Investments	3	<u>370,000</u>		<u>370,000</u>
		669,533		805,237
CURRENT ASSETS				
Debtors		21,339		19,560
Cash at bank		<u>12,159</u>		<u>5,083</u>
		33,498		24,643
CREDITORS				
Amounts falling due within one year		<u>202,999</u>		<u>199,664</u>
NET CURRENT LIABILITIES		(169,501)		(175,021)
TOTAL ASSETS LESS CURRENT LIABILITIES		500,032		630,216
CREDITORS				
Amounts falling due after more than one year		<u>258,885</u>		<u>370,499</u>
NET ASSETS		<u>241,147</u>		<u>259,717</u>
CAPITAL AND RESERVES				
Called up share capital	4	100		100
Profit and loss account		<u>241,047</u>		<u>259,617</u>
SHAREHOLDERS' FUNDS		<u>241,147</u>		<u>259,717</u>

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

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

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2014

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 26 March 2015 and were signed on its behalf by:

Mr D J Brown - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 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

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.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013	1,634,253
Disposals	(222,534)
At 31 July 2014	<u>1,411,719</u>
DEPRECIATION	
At 1 August 2013	1,199,016
Charge for year	74,884
Eliminated on disposal	(161,714)
At 31 July 2014	<u>1,112,186</u>
NET BOOK VALUE	
At 31 July 2014	<u>299,533</u>
At 31 July 2013	<u>435,237</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2013 and 31 July 2014	<u>370,000</u>
NET BOOK VALUE	
At 31 July 2014	<u>370,000</u>
At 31 July 2013	<u>370,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

West Coaches Limited

Nature of business: Passenger land transport

	% holding	31.10.14 £	31.10.13 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		31,752	191,167
Loss for the year		<u>(3,783)</u>	<u>(11,947)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</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.