

BRIGHT FUTURES (2003) LIMITED

ABBREVIATED FINANCIAL STATEMENTS **Year ended 31 March 2008**

Company Registration Number 04552873
England and Wales

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BRIGHT FUTURES (2003) LIMITED
ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 March 2008

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BRIGHT FUTURES (2003) LIMITED

ABBREVIATED BALANCE SHEET

31 March 2008

	Note	2008		2007	
		£	£	£	£
Fixed Assets					
Tangible assets	2		64,365		110,577
Current assets					
Debtors		24,470		6,589	
Cash at bank		<u>72,968</u>		<u>2,572</u>	
		97,438		9,160	
Creditors: Amounts falling due within one year		<u>58,080</u>		<u>111,509</u>	
Net current assets / (liabilities)			<u>39,359</u>		<u>(102,349)</u>
Total assets less current liabilities			<u>103,724</u>		<u>8,229</u>
Provisions for liabilities			<u>(2,500)</u>		<u>(4,000)</u>
Net assets			<u>101,224</u>		<u>4,229</u>
Capital and reserves					
Called-up share capital	3		1		1
Profit and Loss Account			<u>101,223</u>		<u>4,228</u>
			<u>101,224</u>		<u>4,229</u>

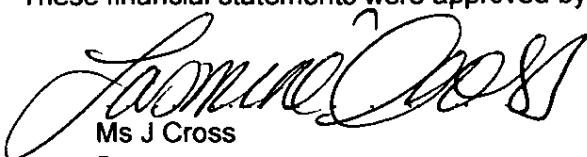
These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act, 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The director acknowledges her responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the director on 10 July 2008 and are signed by her


Ms J Cross
Director

The notes on pages 2 and 3 form part of these financial statements

BRIGHT FUTURES (2003) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****Year ended 31 March 2008****1. Accounting conventions****Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Tangible Fixed Assets

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use

Depreciation is provided at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life

Leasehold Improvements	-	15% straight line
Fixtures, Fittings and Equipment	-	15% straight line

Debtors

Debtors includes the value of contractual work in progress

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably Where material, provisions are calculated on a discounted basis

2. Tangible assets

	Leasehold Improvements £	Nursery Equipment £	Total £
Cost			
At 1 April 2007	76,253	77,356	153,609
Additions in the period	11,081	7,135	18,216
Disposals	<u>(22,251)</u>	<u>(58,426)</u>	<u>(80,677)</u>
At 31 March 2008	65,083	26,064	91,148
Depreciation			
At 1 April 2007	16,058	26,974	43,032
Charged in the period	13,100	12,674	25,774
Disposals	<u>(10,013)</u>	<u>(32,010)</u>	<u>(42,023)</u>
At 31 March 2008	19,145	7,637	26,783
Net book value			
At 31 March 2008	<u>45,938</u>	<u>18,427</u>	<u>64,365</u>
At 1 April 2007	<u>60,195</u>	<u>50,382</u>	<u>110,577</u>

There are no fixed assets included in the above which are held under finance leases

BRIGHT FUTURES (2003) LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****Year ended 31 March 2008****3. Share capital****Authorised share capital:**

			2008	2007
No	Class	Nominal Value	£	£
1,000	Ord	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

			2008	2007
No	Class	Nominal Value	£	£
1	Ord	£1	<u>1</u>	<u>1</u>

4. Controlling party

Throughout the year, Ms J Cross, the sole director, has controlled the company by virtue of holding 100% of of the company's share capital

5. Related Party Transactions

There were no related party transactions during the year

At the year end Ms J Cross's director's loan account was overdrawn by £16,949 (2007 £nil), being the highest overdrawn amount during the year The amount was repaid in full after the end of the year