

# Bright Futures (2003) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

**Bright Futures (2003) Limited**  
**(Registration number: 04552873)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets	<u>2</u>	33,197	49,797
Tangible fixed assets	<u>2</u>	<u>44,563</u>	<u>23,687</u>
		<u>77,760</u>	<u>73,484</u>
<b>Current assets</b>			
Debtors		22,364	16,078
Cash at bank and in hand		<u>10,698</u>	<u>3,415</u>
		33,062	19,493
Creditors: Amounts falling due within one year		<u>(31,303)</u>	<u>(27,624)</u>
Net current assets/(liabilities)		<u>1,759</u>	<u>(8,131)</u>
Total assets less current liabilities		79,519	65,353
Creditors: Amounts falling due after more than one year		(7,385)	(11,870)
Provisions for liabilities		<u>(671)</u>	<u>-</u>
Net assets		<u><u>71,463</u></u>	<u><u>53,483</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	1	1
Profit and loss account		<u>71,462</u>	<u>53,482</u>
Shareholders' funds		<u><u>71,463</u></u>	<u><u>53,483</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

**Bright Futures (2003) Limited**  
**(Registration number: 04552873)**  
**Abbreviated Balance Sheet at 31 March 2015**  
**..... continued**

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 21 December 2015

.....  
Miss J B Cross  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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**Bright Futures (2003) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20% pa straight line

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & fittings	25% pa reducing balances

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Bright Futures (2003) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2014	82,997	49,388	132,385
Additions	-	27,759	27,759
At 31 March 2015	82,997	77,147	160,144
<b>Depreciation</b>			
At 1 April 2014	33,200	25,701	58,901
Charge for the year	16,600	6,883	23,483
At 31 March 2015	49,800	32,584	82,384
<b>Net book value</b>			
At 31 March 2015	33,197	44,563	77,760
At 31 March 2014	49,797	23,687	73,484

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2015 £</b>	<b>2014 £</b>
Amounts falling due within one year	4,144	3,692
Amounts falling due after more than one year	7,385	11,870
Total secured creditors	11,529	15,562

**Bright Futures (2003) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	1	1	1	1
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**5 Related party transactions**

**Director's advances and credits**

	<b>2015</b>		<b>2014</b>	
	<b>Advance/ Credit £</b>	<b>2015 Repaid £</b>	<b>Advance/ Credit £</b>	<b>2014 Repaid £</b>
<b>Miss J B Cross</b>				
Directors loan account	19,864	6,692	6,692	4,795
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