

REGISTERED NUMBER: 06945850 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

EQUITY GROWTH PARTNERS LTD

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

EQUITY GROWTH PARTNERS LTD

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTOR: M J Eves

REGISTERED OFFICE: Office 102
Waterhouse
Waterhouse Lane
Monkton Combe
BA2 7JB

REGISTERED NUMBER: 06945850 (England and Wales)

ACCOUNTANTS: Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		-		-
Investments	4		-	50,250	50,250
			-		
CURRENT ASSETS					
Stocks		74,600		85,290	
Debtors	5	252,629		194,160	
Cash at bank and in hand		21,832		146,444	
		<u>349,061</u>		<u>425,894</u>	
CREDITORS					
Amounts falling due within one year	6	<u>232,217</u>		<u>286,524</u>	
NET CURRENT ASSETS			<u>116,844</u>		<u>139,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>116,844</u>		<u>189,620</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>116,834</u>		<u>189,610</u>
SHAREHOLDERS' FUNDS			<u>116,844</u>		<u>189,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 22 December 2017 and were signed by:

M J Eves - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Equity Growth Partners Limited is a private company limited by share capital, incorporated in England and Wales, registration number 06945850. The address of the registered office is Office 102, Waterhouse, Waterhouse Lane, Monkton Combe, BA2 7JB.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102 1A Small Entities.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sale taxes. The following criteria must also be met before revenue is recognized:

Rendering of Services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following condition are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Office equipment - 33.33% straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Debtors

Basic financial assets, including other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including other creditors and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Investments

Investments are held at cost less accumulated impairment losses.

3. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 January 2016	
and 31 December 2016	<u>4,688</u>
DEPRECIATION	
At 1 January 2016	
and 31 December 2016	<u>4,688</u>
NET BOOK VALUE	
At 31 December 2016	<u> -</u>
At 31 December 2015	<u> -</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016	50,250
Impairments	(50,250)
At 31 December 2016	-
NET BOOK VALUE	
At 31 December 2016	-
At 31 December 2015	50,250

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	20,000	14,200
Other debtors	224,296	10,338
Directors' current accounts	-	161,289
Prepayments and accrued income	8,333	8,333
	<u>252,629</u>	<u>194,160</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Tax	-	37,205
VAT	1,537	3,778
Other creditors	203,560	235,395
Other creditor	-	9,396
Directors' current accounts	25,570	-
Accruals and deferred income	1,550	750
	<u>232,217</u>	<u>286,524</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16 £	31.12.15 £
M J Eves		
Balance outstanding at start of year	161,289	195,645
Amounts advanced	294,402	208,604
Amounts repaid	(481,261)	(242,960)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(25,570)</u>	<u>161,289</u>

8. RELATED PARTY DISCLOSURES

This company provided consultancy services to MTL Management Limited during the year totalling £50,000. The balance outstanding at the year end was £20,000 (2015: £nil).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

9. TRANSITION TO FRS 102

This the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

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.