

REGISTERED NUMBER: 06945850 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2017 TO 28 DECEMBER 2017
FOR
EQUITY GROWTH PARTNERS LTD

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

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for the period 1 January 2017 to 28 December 2017**

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EQUITY GROWTH PARTNERS LTD
COMPANY INFORMATION
for the period 1 January 2017 to 28 December 2017

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
28 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	-	-
Investments	4	<u>19,132</u>	<u>-</u>
		<u>19,132</u>	<u>-</u>
CURRENT ASSETS			
Stocks		83,000	74,600
Debtors	5	244,978	252,629
Cash at bank and in hand		<u>6,811</u>	<u>21,832</u>
		<u>334,789</u>	<u>349,061</u>
CREDITORS			
Amounts falling due within one year	6	<u>(263,185)</u>	<u>(232,217)</u>
NET CURRENT ASSETS		<u>71,604</u>	<u>116,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>90,736</u>	<u>116,844</u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		<u>90,726</u>	<u>116,834</u>
SHAREHOLDERS' FUNDS		<u>90,736</u>	<u>116,844</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 December 2017 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 28 September 2018 and were signed by:

M J Eves - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 January 2017 to 28 December 2017

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 January 2017 to 28 December 2017

2. ACCOUNTING POLICIES - continued

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.

Debtors

Basic financial assets, including trade and 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 trade and other creditors, loans from third parties 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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating leases

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

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 January 2017 to 28 December 2017

2. ACCOUNTING POLICIES - continued**Investments**

Investments are held at cost less accumulated impairment losses.

3. TANGIBLE FIXED ASSETS

**Office
Equipment
£**

COSTAt 1 January 2017
and 28 December 20174,688**DEPRECIATION**At 1 January 2017
and 28 December 20174,688**NET BOOK VALUE**

At 28 December 2017

-

At 31 December 2016

-**4. FIXED ASSET INVESTMENTS**

**Other
investments
£**

COST

Additions

19,132

At 28 December 2017

19,132**NET BOOK VALUE**

At 28 December 2017

19,132**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	31,900	20,000
Other debtors	204,745	224,296
Prepayments and accrued income	8,333	8,333
	<u>244,978</u>	<u>252,629</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	1,456	-
Tax	39,292	-
VAT	37,720	1,537
Other creditors	178,145	203,560
Directors' current accounts	5,022	25,570
Accruals and deferred income	1,550	1,550
	<u>263,185</u>	<u>232,217</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 January 2017 to 28 December 2017

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 28 December 2017 and the year ended 31 December 2016:

	2017 £	2016 £
M J Eves		
Balance outstanding at start of period	(25,570)	161,289
Amounts advanced	223,049	294,402
Amounts repaid	(202,501)	(481,261)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(5,022)</u>	<u>(25,570)</u>

8. RELATED PARTY DISCLOSURES

This company provided consultancy services to MTL Management Limited during the year totalling £39,000. The balance outstanding at the year end was £31,900 (2016: £20,000).

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.