

REGISTERED NUMBER: 07328064 (England and Wales)

PROSPERITY WEALTH LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2016

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FOR THE YEAR ENDED 30TH NOVEMBER 2016**

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PROSPERITY WEALTH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2016

DIRECTORS:

M Bell
P Evans
R J Marks
M H Williams

SECRETARY:

P Evans

REGISTERED OFFICE:

Eagle House
St Johns Road
Stourbridge
West Midlands
DY8 1HE

REGISTERED NUMBER:

07328064 (England and Wales)

ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		34,572		43,754
Investments	3		-		-
			<u>34,572</u>		<u>43,754</u>
CURRENT ASSETS					
Debtors		588,039		549,388	
Cash at bank and in hand		<u>407,361</u>		<u>361,841</u>	
		995,400		911,229	
CREDITORS					
Amounts falling due within one year		<u>764,029</u>		<u>735,415</u>	
NET CURRENT ASSETS			<u>231,371</u>		<u>175,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			265,943		219,568
PROVISIONS FOR LIABILITIES			<u>6,398</u>		<u>8,121</u>
NET ASSETS			<u>259,545</u>		<u>211,447</u>
CAPITAL AND RESERVES					
Called up share capital	4		912,000		912,000
Profit and loss account			<u>(652,455)</u>		<u>(700,553)</u>
SHAREHOLDERS' FUNDS			<u>259,545</u>		<u>211,447</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2016 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)

PROSPERITY WEALTH LIMITED (REGISTERED NUMBER: 07328064)

ABBREVIATED BALANCE SHEET - continued
30TH NOVEMBER 2016

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 17th May 2017 and were signed on its behalf by:

M Bell - Director

P Evans - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2016**

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 January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Prosperity Wealth Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover consists of commissions due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based in current tax rates and laws.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2015	88,340
Additions	2,343
At 30th November 2016	<u>90,683</u>
DEPRECIATION	
At 1st December 2015	44,586
Charge for year	11,525
At 30th November 2016	<u>56,111</u>
NET BOOK VALUE	
At 30th November 2016	<u>34,572</u>
At 30th November 2015	<u>43,754</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2016

3. **FIXED ASSET INVESTMENTS**

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

Prosperity Corporate Consultancy Limited

Nature of business: Financial consultants

	%
Class of shares:	holding
ordinary	76.00

On 29th August 2013 Prosperity Corporate Consultancy Limited was placed into Creditors Voluntary Liquidation.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
912,000	Ordinary	£1	<u>912,000</u>	<u>912,000</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.