

**PROSPECT GLOBAL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Numbers Studio

Chartered Accountants

**Prospect Global Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

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**Prospect Global Limited**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: 09648733

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		38,885		11,716
			<u>38,885</u>		<u>11,716</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	1,088,960		161,867	
Cash at bank and in hand		421,366		184,110	
			<u>1,510,326</u>		<u>345,977</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>		<u>(1,543,357 )</u>		<u>(175,392 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(33,031 )</u>		<u>170,585</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,854</u>		<u>182,301</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		<u>(5,000 )</u>		<u>-</u>
<b>NET ASSETS</b>			<u>854</u>		<u>182,301</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		1		1
Profit and Loss Account			853		182,300
<b>SHAREHOLDERS' FUNDS</b>			<u>854</u>		<u>182,301</u>

**Prospect Global Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

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For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr R Welmans**

Director

**15 October 2020**

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**Mr Robert Harlow**

Director

The notes on pages 3 to 6 form part of these financial statements.

**Prospect Global Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	4 yrs st. line
Fixtures & Fittings	4 yrs st. line
Computer Equipment	4 yrs st. line

**1.5. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Prospect Global Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.7. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	6	3
	<u>6</u>	<u>3</u>

**Prospect Global Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2019	9,905	-	9,090	18,995
Additions	15,258	10,397	16,902	42,557
As at 31 December 2019	<u>25,163</u>	<u>10,397</u>	<u>25,992</u>	<u>61,552</u>
<b>Depreciation</b>				
As at 1 January 2019	2,932	-	4,347	7,279
Provided during the period	6,291	2,599	6,498	15,388
As at 31 December 2019	<u>9,223</u>	<u>2,599</u>	<u>10,845</u>	<u>22,667</u>
<b>Net Book Value</b>				
As at 31 December 2019	<u>15,940</u>	<u>7,798</u>	<u>15,147</u>	<u>38,885</u>
As at 1 January 2019	<u>6,973</u>	<u>-</u>	<u>4,743</u>	<u>11,716</u>

**4. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	258,698	152,044
Prepayments and accrued income	11,287	4,823
Other debtors	5,000	5,000
Amounts owed by group undertakings	813,975	-
	<u>1,088,960</u>	<u>161,867</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	74,445	94,441
Corporation tax	-	22,705
Other taxes and social security	1,168	-
VAT	4,867	42,346
Other creditors	500	1,800
Intercompany a/c - G33K Holdings Ltd.	-	(109,855)
Intercompany a/c - G33K Services LLP	-	66,887
Pensions Payable	1,444	414
Accruals and deferred income	133,116	56,654
Directors' loan accounts	2,021	-
Amounts owed to group undertakings	1,325,796	-
	<u>1,543,357</u>	<u>175,392</u>

**Prospect Global Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

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**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors	5,000	-
	<u>5,000</u>	<u>-</u>

**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

**8. General Information**

Prospect Global Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09648733 . The registered office is 33 Wrotham Road, Borough Green, Sevenoaks, Kent, TN15 8DD.

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.