

Registered Number 05167257

PROPHASE DEVELOPMENT LIMITED

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	590	553
		<u>590</u>	<u>553</u>
Current assets			
Debtors		9,168	22,215
Cash at bank and in hand		154,089	118,580
		<u>163,257</u>	<u>140,795</u>
Creditors: amounts falling due within one year		<u>(38,794)</u>	<u>(35,381)</u>
Net current assets (liabilities)		<u>124,463</u>	<u>105,414</u>
Total assets less current liabilities		<u>125,053</u>	<u>105,967</u>
Total net assets (liabilities)		<u>125,053</u>	<u>105,967</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		124,953	105,867
Shareholders' funds		<u>125,053</u>	<u>105,967</u>

- For the year ending 30 June 2014 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 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 March 2015

And signed on their behalf by:

J R Taylor, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 33% straight line

Fixtures, fittings & equipment 20% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 July 2013	9,811
Additions	220
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>10,031</u>
Depreciation	
At 1 July 2013	9,258
Charge for the year	183
On disposals	-
At 30 June 2014	<u>9,441</u>
Net book values	
At 30 June 2014	<u><u>590</u></u>
At 30 June 2013	<u><u>553</u></u>

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