

Company Registration No. 05167257 (England and Wales)

PROPHASE DEVELOPMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016



PROPHASE DEVELOPMENT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

PROPHASE DEVELOPMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		4,594		1,829
Current assets					
Debtors		22,424		25,513	
Cash at bank and in hand		177,778		193,516	
		<u>200,202</u>		<u>219,029</u>	
Creditors: amounts falling due within one year		<u>(33,620)</u>		<u>(48,421)</u>	
Net current assets			<u>166,582</u>		<u>170,608</u>
Total assets less current liabilities			<u><u>171,176</u></u>		<u><u>172,437</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>171,076</u>		<u>172,337</u>
Shareholders' funds			<u><u>171,176</u></u>		<u><u>172,437</u></u>

For the financial year ended 30 June 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 January 2017

Mr J R Taylor
Director

Company Registration No. 05167257

PROPHASE DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

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:

Plant and machinery	20% reducing balance
Computer equipment	33% straight line
Fixtures, fittings & equipment	20% reducing balance

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 July 2015	11,962
Additions	4,490
	<hr/>
At 30 June 2016	16,452
	<hr/>
Depreciation	
At 1 July 2015	10,131
Charge for the year	1,727
	<hr/>
At 30 June 2016	11,858
	<hr/>
Net book value	
At 30 June 2016	4,594
	<hr/> <hr/>
At 30 June 2015	1,829
	<hr/> <hr/>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>

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.