

Company Registration number 5167257

PROPHASE DEVELOPMENT LIMITED

Abbreviated Accounts

For the year ended 30 June 2009

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PROPHASE DEVELOPMENT LIMITED

Financial statements for the year ended 30 June 2009

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PROPHASE DEVELOPMENT LIMITED

Company Registration number 5167257

Abbreviated balance sheet as at 30 June 2009

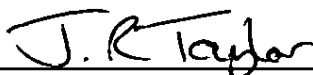
	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Fixed assets			
Tangible assets	2	1,850	2,427
Current assets			
Debtors		1,107	1,107
Cash at bank and in hand		44,372	136,797
Creditors: amounts falling due within one year		45,479 (26,479)	137,904 (75,541)
Net current assets		19,000	62,363
Total assets less current liabilities		20,850	64,790
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		20,750	64,690
Shareholders' funds		20,850	64,790

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 June 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 11 January 2010 and signed on its behalf.

 J Taylor - Director

The notes on pages 2 to 2 form part of these financial statements.

PROPHASE DEVELOPMENT LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2009

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	20% reducing balance
Computer Equipment	33% straight line

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 July 2008	7,504
Additions	<u>245</u>
At 30 June 2009	<u>7,749</u>
Depreciation:	
At 1 July 2008	5,077
Provision for the year	<u>822</u>
At 30 June 2009	<u>5,899</u>
Net book value:	
At 30 June 2009	<u><u>1,850</u></u>
At 30 June 2008	<u><u>2,427</u></u>

3 Called-up share capital

	<u>2009</u> £	<u>2008</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>