

**Registered Number 05167257**

**PROPHASE DEVELOPMENT LIMITED**

**Abbreviated Accounts**

**30 June 2012**

## Balance Sheet as at 30 June 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible	2	1,855	1,095
Total fixed assets		1,855	1,095
<b>Current assets</b>			
Debtors		15,348	9,235
Investments		83,328	102,083
Cash at bank and in hand		22,121	21,369
Total current assets		120,797	132,687
<b>Creditors: amounts falling due within one year</b>		(27,720)	(39,290)
<b>Net current assets</b>		93,077	93,397
<b>Total assets less current liabilities</b>		94,932	94,492
<b>Total net Assets (liabilities)</b>		94,932	94,492
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		94,832	94,392
<b>Shareholders funds</b>		94,932	94,492

- a. For the year ending 30 June 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 November 2012

And signed on their behalf by:

**J Taylor, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 30 June 2012

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	20.00% Reducing Balance
Computer equipment	33.33% Straight Line

**2 Tangible fixed assets**

Cost	<b>£</b>
At 30 June 2011	8,190
additions	1,621
disposals	
revaluations	
transfers	
At 30 June 2012	<u>9,811</u>
Depreciation	
At 30 June 2011	7,095
Charge for year on disposals	861
At 30 June 2012	<u>7,956</u>
Net Book Value	
At 30 June 2011	1,095
At 30 June 2012	<u>1,855</u>