

Registered Number 05167257

PROPHASE DEVELOPMENT LIMITED

Abbreviated Accounts

30 June 2013

Abbreviated Balance Sheet as at 30 June 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	554	1,855
		<u>554</u>	<u>1,855</u>
Current assets			
Debtors		22,215	15,348
Investments		85,415	83,328
Cash at bank and in hand		33,165	22,121
		<u>140,795</u>	<u>120,797</u>
Creditors: amounts falling due within one year		<u>(35,382)</u>	<u>(27,720)</u>
Net current assets (liabilities)		<u>105,413</u>	<u>93,077</u>
Total assets less current liabilities		<u>105,967</u>	<u>94,932</u>
Total net assets (liabilities)		<u>105,967</u>	<u>94,932</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		105,867	94,832
Shareholders' funds		<u>105,967</u>	<u>94,932</u>

- For the year ending 30 June 2013 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 3 February 2014

And signed on their behalf by:

J Taylor, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2013

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

Tangible assets depreciation policy

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

2 Tangible fixed assets

	£
Cost	
At 1 July 2012	9,811
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>9,811</u>
Depreciation	
At 1 July 2012	7,956
Charge for the year	1,301
On disposals	-
At 30 June 2013	<u>9,257</u>
Net book values	
At 30 June 2013	<u>554</u>
At 30 June 2012	<u>1,855</u>

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