

Sign

Company Number: 3386788

PHASE II INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

31 MAY 2010



LEON HAIG & CO
Chartered Certified Accountants
112 Princes Gardens
London W3 0LJ

PHASE II INTERNATIONAL LIMITED
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FOR THE YEAR ENDED 31 MAY 2010

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PHASE II INTERNATIONAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2010

DIRECTORS: Mr D J Maclellan

SECRETARY: R H Maclellan

REGISTERED OFFICE: Pharmawork House
Thames Mews
Portsmouth Road
Eshe
Surrey
KT10 9AD

REGISTERED NUMBER: 3386788

ACCOUNTANTS. Leon Haig & Co
Chartered Certified Accountants
112 Princes Gardens
London
W3 0LJ

PHASE II INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2010

	Notes	31 5 10 £	£	31 5 09 £	£
FIXED ASSETS					
Tangible assets	2		54,560		54,560
CURRENT ASSETS					
Stocks & WIP		37,107		153,982	
Debtors		214,195		75,819	
Cash at bank		<u>1,481,471</u>		<u>1,125,802</u>	
		1,732,773		1,355,603	
CREDITORS					
Amounts falling due within one year		<u>343,804</u>		<u>313,199</u>	
NET CURRENT ASSETS			<u>1,388,969</u>		<u>1,042,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 1,441,539</u>		<u>£ 1,096,964</u>
CAPITAL AND RESERVES					
Called up share capital	3		45,000		45,000
Profit and loss account			<u>1,396,539</u>		<u>1,051,964</u>
SHAREHOLDERS' FUNDS			<u>£ 1,441,539</u>		<u>£ 1,096,964</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006

The notes form part of these abbreviated accounts

PHASE II INTERNATIONAL LIMITED
ABBREVIATED BALANCE SHEET- continued

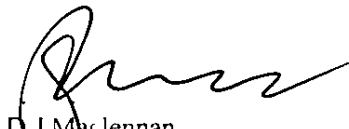
31 MAY 2010

The director acknowledges responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 396 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

ON BEHALF OF THE BOARD:



D.J. MacLennan
Director

Approved by the Board on

30/6/2010

The notes form part of these abbreviated accounts

PHASE II INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	25% on cost
Equipment	25% on cost

Stocks

Stocks are valued at lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2009	164,205
Additions	<u>15,533</u>
At 31 May 2010	<u>179,738</u>
DEPRECIATION	
At 1 June 2009	109,645
Charge for the year	<u>17,523</u>
At 31 May 2010	<u>127,168</u>
NET BOOK VALUE	
At 31 May 2010	<u>£ 52,570</u>
At 31 May 2009	<u>£ 54,560</u>

PHASE II INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 5 10 £	31 5 09 £
45,000	Ordinary Shares	1	<u>45,000</u>	<u>45,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 5 10 £	31 5 09 £
45,000	Ordinary Shares	1	<u>45,000</u>	<u>45,000</u>