

Registered Number 03386788

PHASE II INTERNATIONAL LTD

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	92,882	95,448
		<u>92,882</u>	<u>95,448</u>
Current assets			
Debtors		410,256	246,137
Cash at bank and in hand		2,164,713	1,941,820
		<u>2,574,969</u>	<u>2,187,957</u>
Creditors: amounts falling due within one year		(826,076)	(569,821)
Net current assets (liabilities)		<u>1,748,893</u>	<u>1,618,136</u>
Total assets less current liabilities		<u>1,841,775</u>	<u>1,713,584</u>
Total net assets (liabilities)		<u>1,841,775</u>	<u>1,713,584</u>
Capital and reserves			
Called up share capital	3	45,000	45,000
Profit and loss account		1,796,775	1,668,584
Shareholders' funds		<u>1,841,775</u>	<u>1,713,584</u>

- For the year ending 31 May 2015 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 12 October 2015

And signed on their behalf by:

Derek Maclellan, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015

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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment - 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	293,216
Additions	28,394
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>321,610</u>
Depreciation	
At 1 June 2014	197,768
Charge for the year	30,960
On disposals	-
At 31 May 2015	<u>228,728</u>
Net book values	
At 31 May 2015	<u>92,882</u>
At 31 May 2014	<u>95,448</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
45,000 Ordinary shares of £1 each	45,000	45,000

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the Companies Act 2006.