

REGISTERED NUMBER: 03681995 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
PHOENIX PRODUCT DEVELOPMENT LIMITED**



PHOENIX PRODUCT DEVELOPMENT LIMITED
CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2015

	Page
Company Information	3
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

PHOENIX PRODUCT DEVELOPMENT LIMITED

COMPANY INFORMATION

for the year ended 31 December 2015

DIRECTORS

Mr G Moore

Mr G R Power

Mr A M Blaiklock

SECRETARY

Mr A M Blaiklock

REGISTERED OFFICE

Unit 1 West Point
11 Durham Road
Basildon
Essex
SS15 6PH

REGISTERED NUMBER

03681995 (England and Wales)

PHOENIX PRODUCT DEVELOPMENT LIMITED (REGISTERED NUMBER: 03681995)

ABBREVIATED BALANCE SHEET

31 December 2015

	Notes	2015	2014
		£	£
FIXED ASSETS			
Intangible assets	2	207,256	209,861
Tangible assets	3	<u>210,823</u>	<u>327,604</u>
		418,079	537,465
CURRENT ASSETS			
Stocks		61,497	15,139
Debtors		137,579	121,013
Cash at bank and in hand		<u>238,631</u>	<u>1,371,295</u>
		437,707	1,507,447
CREDITORS			
Amounts falling due within one year		<u>188,666</u>	<u>105,055</u>
NET CURRENT ASSETS/(LIABILITIES)		213,983	1,402,392
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£632,062</u>	<u>£1,939,857</u>
CAPITAL AND RESERVES			
Called up share capital	4	23,280	23,280
Share premium		5,362,634	5,362,634
Profit and loss account		<u>(4,718,794)</u>	<u>(3,446,057)</u>
		£632,062	£1,939,857

For the financial year ended 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year is question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 21 September 2016 and were signed on its behalf by:



Mr A M Blaiklock - Director

The notes form part of these abbreviated accounts

PHOENIX PRODUCT DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2014

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis as the directors are of the opinion that the company will meet its liabilities as and when due.

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).

Turnover

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

Intangible fixed assets and amortisation

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

Tangible fixed assets

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

Plant and machinery - 20% on cost

Fixtures, fittings and computer equipment - 33% on cost

Stocks

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Grant incomes

All grant incomes are recognised once the company has entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming grants can be measured with sufficient reliability

2 INTANGIBLE FIXED ASSETS

COST	£
At 1 January 2015	314,842
Additions	18,015
At December 2015	<u>£332,857</u>
AMORTISATION	
At 1 January 2015	104,981
Amortisation for year	20,620
At December 2015	<u>£125,601</u>
NET BOOK VALUE	
At 31 December 2015	£207,256
At 31 December 2014	£209,861

PHOENIX PRODUCT DEVELOPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2014

3 TANGIBLE FIXED ASSETS

COST	£
At 1 January 2015	679,774
Additions	23,153
At December 2015	<u>£702,927</u>
 DEPRECIATION	
At 1 January 2015	352,170
Charge for year	139,933
At December 2015	<u>£492,103</u>
 NET BOOK VALUE	
At 31 December 2015	£210,823
At 31 December 2014	£327,604

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

			2015	2014
Number	Class	Nominal value	£	£
14,721,805	Ordinary	0.001	14,722	14,722
8,558,397	Preferred	0.001	8,558	8,558