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**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007
FOR
PHRONESIS TECHNOLOGY LIMITED**

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PHRONESIS TECHNOLOGY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2007**

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PHRONESIS TECHNOLOGY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2007**

DIRECTOR:	K G Hann
SECRETARY:	J J Hann
REGISTERED OFFICE:	3 Blacklands Crescent Forest Row East Sussex RH18 5NN
REGISTERED NUMBER:	05148866 (England and Wales)
ACCOUNTANTS:	Charles Lamb Chartered Accountants 3 Blacklands Crescent Forest Row East Sussex RH18 5NN

PHRONESIS TECHNOLOGY LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2007**

The director presents his report with the financial statements of the company for the year ended 30 June 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing electrical engineering services.

DIRECTOR

The director during the year under review was:

K G Hann

The beneficial interest of the director holding office on 30 June 2007 in the issued share capital of the company was as follows:

	30.6.07	1.7.06
Ordinary £1 shares		
K G Hann	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



K G Hann – Director

Dated: 30 April 2009

PHRONESIS TECHNOLOGY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2007**

	Notes	2007 £	2006 £
TURNOVER		92,664	110,088
Cost of sales		2,006	23,265
		-----	-----
GROSS PROFIT		90,658	86,823
Administrative expenses		41,268	36,360
		-----	-----
		49,390	50,463
Interest receivable & similar income		1,247	716
Interest payable & similar charges		296	-
		-----	-----
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	50,341	51,179
Tax on profit on ordinary activities	3	10,375	9,658
		-----	-----
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		39,966	41,521
DIVIDENDS		25,000	20,000
		-----	-----
		14,966	21,521
RETAINED PROFIT BROUGHT FORWARD		53,876	32,355
		-----	-----
RETAINED PROFIT CARRIED FORWARD		£68,842	£53,876
		=====	=====

The notes form part of these financial statements

PHRONESIS TECHNOLOGY LIMITED**BALANCE SHEET
30 JUNE 2007**

	Notes	£	2007 £	£	2006 £
FIXED ASSETS:					
Tangible Assets	4		4,846		4,096
CURRENT ASSETS:					
Debtors	5	43,624		77,971	
Cash at bank		47,466		19,457	
		<u>91,090</u>		<u>97,428</u>	
CREDITORS: Amounts falling Due within one year	6	27,092		47,646	
NET CURRENT ASSETS:			63,998		49,782
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£68,844</u>		<u>£53,878</u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			68,842		53,876
SHAREHOLDERS' FUNDS:			<u>£68,844</u>		<u>£52,878</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2007.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

ON BEHALF OF THE BOARD:

K G Hann – Director

Approved by the Board on 30 April 2009

PHRONESIS TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

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 January 2007).

Turnover

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

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	- 25% on cost
Computer equipment	- 25% on cost

2. OPERATING PROFIT

The operating profit is stated after charging:

	2007	2006
	£	£
Depreciation – owned assets	2,427	1,631
	=====	=====
Director's emoluments	5,225	5,035
	=====	=====

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2007	2006
	£	£
Current tax:		
UK corporation tax	10,375	9,658
	-----	-----
Tax on profit on ordinary activities	10,375	9,658
	=====	=====

PHRONESIS TECHNOLOGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

4. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Computer Equipment £	Totals £
COST:			
At 1 July 2006	2,965	3,566	6,531
Additions	1,300	1,877	3,177
	-----	-----	-----
At 30 June 2007	4,265	5,443	9,708
	-----	-----	-----
DEPRECIATION:			
At 1 July 2006	788	1,647	2,435
Charge for period	1,066	1,361	2,427
	-----	-----	-----
At 30 June 2007	1,845	3,008	4,862
	-----	-----	-----
NET BOOK VALUE:			
At 30 June 2007	2,411	2,435	4,846
	=====	=====	=====
At 30 June 2006	2,177	1,919	4,096
	=====	=====	=====

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2007 £	2006 £
Other taxes & social security	12,505	-
Trade debtors	27,384	72,461
Prepayments & accrued income	3,735	5,510
	-----	-----
	43,624	77,971
	=====	=====

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2007 £	2006 £
Trade creditors	129	12,041
Director's current account	430	6,121
Social security & other taxes	-	4,224
Taxation	10,375	16,157
Accrued expenses	16,158	9,103
	-----	-----
	27,092	47,646
	=====	=====

The director's current account is due to K G Hann and is interest free, unsecured and repayable on demand.

PHRONESIS TECHNOLOGY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

7. CALLED UP SHARE CAPITAL

			2007	2006
			£	£
Authorised:				
Number:	Class:	Nominal Value:		
1,000	Ordinary	£1	1,000	1,000
			=====	=====
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
2	Ordinary	£1	2	2
			=====	=====

PHRONESIS TECHNOLOGY LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
PHRONESIS TECHNOLOGY LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2007 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Charles Lamb
Chartered Accountants
3 Blacklands Crescent
Forest Row
East Sussex
RH18 5NN

Dated: 30 April 2009

This page does not form part of the statutory financial statements