

PHANTOM LIMB LTD

Registered Number 08138714 England and Wales

Abbreviated Accounts

Annual report and financial statements for the period ended 31 March 2014

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Directors:

**J L Arber
R Y Arber**

Registered Office:

**58 Thellusson Way
Rickmansworth
Hertfordshire
WD3 8RQ**



2.

PHANTOM LIMB LTD
Balance Sheet as at 31 March 2014

	Notes	<u>2014</u> £	<u>2013</u> £
FIXED ASSETS			
Tangible Assets	2	7,962.37	10,022.59
CURRENT ASSETS			
Debtors	3	4,964.17	1,158.51
Cash at bank and in hand		<u>16,102.86</u>	<u>12,148.66</u>
		<u>21,067.03</u>	<u>13,307.17</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	4	29,248.35	22,168.68
		<u>29,248.35</u>	<u>22,168.68</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>(8,181.32)</u>	<u>(8,861.51)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>101.10</u>	<u>1,161.08</u>
NET ASSETS / (LIABILITIES)		<u>101.10</u>	<u>1,161.08</u>
CAPITAL AND RESERVES			
Called up share capital	5	100.00	100.00
Profit and loss account		<u>1.10</u>	<u>1,061.08</u>
SHAREHOLDERS FUNDS		<u>101.10</u>	<u>1,161.08</u>

Audit of Accounts

- a) For the period ended 31 March 2014 the Company was entitled to the exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476 of the Companies Act 2006.

Director's responsibilities

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

These accounts were approved by the Board on 19 December 2014.

Signed on behalf of the board of directors.



J L Arber
Director
19 December 2014

The notes on pages 3 and 4 form part of these financial statements.

PHANTOM LIMB LTD

Notes forming part of the financial statements for the period ended 31 March 2014

1. ACCOUNTING POLICIES

There have been no changes in the accounting policies during the period.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities.

a) Turnover

Turnover represents the net invoiced sales of goods and services, excluding VAT.

b) Depreciation

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives:

I.T & hardware and software	33.33% reducing balance
Office Equipment	25% reducing balance
Furniture & Fixtures	25% reducing balance

2. TANGIBLE FIXED ASSETS

	I.T. Hardware & Software £	Plant & machinery £	Office Equipment £	Fixtures & Fittings £	Total £
Cost					
As at 1 April 2013	12,513	0	1,510	178	14,201
Additions	1,287	0	103	0	1,390
Disposals	0	0	0	0	0
As at 31 March 2014	13,800	0	1,613	178	15,591
Depreciation					
As at 1 April 2013	3,896	0	252	30	4,178
Eliminated on disposals	0	0	0	0	0
Charge for the year	3,086	0	328	37	3,451
As at 31 March 2014	6,982	0	580	67	7,629
Net Book Values					
As at 31 March 2014	6,818	0	1,033	111	7,962
As at 1 April 2013	8,617	0	1,258	148	10,023

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3. DEBTORS

	<u>2014</u>	<u>2013</u>
	£	£
Trade debtors	4,940	682
Loan to a director - R Y Arber	256	0
Taxation recoverable	64	0
PAYE & NI	0	7
Prepayments	24	470
	<u>5,284</u>	<u>1,159</u>

4. CREDITORS

	<u>2014</u>	<u>2013</u>
	£	£
Amounts falling due within one year		
Loan from shareholders	4,911	10,684
Debt due within one year	4,911	10,684
Trade creditors	-	1,095
Accruals	17,614	7,838
P.A.Y.E. & N.I.	12	-
Other creditors	64	0
VAT	2,997	792
Corporation Tax	3,650	1,760
	<u>29,248</u>	<u>22,169</u>

5. CALLED UP SHARE CAPITAL

	<u>2014</u>	<u>2013</u>
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. RELATED PARTY TRANSACTIONS

a) Loans from the directors

As at the balance sheet date the company owed the directors the following amounts on their loan accounts:

	£
Mr J L Arber	4,911

b) Loans to directors

As at the balance sheet date the directors owed the following amounts to the company on their loan accounts:

	£
Mrs R Y Arber	256

7. CONTROLLING PARTIES

The company is controlled by its directors who own 100% of the issued ordinary share capital.
