

**REGISTERED NUMBER: 08196680 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2018  
FOR  
PROPHASE SCIENCES LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**PROPHASE SCIENCES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST AUGUST 2018**

**DIRECTORS:**

Mr D J Everett  
Mr J R Taylor

**REGISTERED OFFICE:**

Magdalen Centre  
Robert Robinson Avenue  
Oxford Science Park  
Oxford  
OX4 4GA

**REGISTERED NUMBER:**

08196680 (England and Wales)

**ACCOUNTANTS:**

Richardson Jones  
Chartered Accountants  
Mercury House  
19-21 Chapel Street  
Marlow  
Buckinghamshire  
SL7 3HN

**PROPHASE SCIENCES LTD (REGISTERED NUMBER: 08196680)**

**BALANCE SHEET  
31ST AUGUST 2018**

	Notes	31.8.18 £	31.8.17 £
<b>CURRENT ASSETS</b>			
Debtors	5	19,838	42,572
Cash at bank		<u>181,030</u>	<u>144,782</u>
		200,868	187,354
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>40,698</u>	<u>38,814</u>
<b>NET CURRENT ASSETS</b>		<u>160,170</u>	<u>148,540</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>160,170</u>	<u>148,540</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings	7	<u>159,170</u>	<u>147,540</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>160,170</u>	<u>148,540</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27th November 2018 and were signed on its behalf by:

Mr J R Taylor - Director

Mr D J Everett - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2018**

**1. STATUTORY INFORMATION**

Prophase Sciences Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 - 33% on cost

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	
<b>COST</b>		
At 1st September 2017		
and 31st August 2018		<u>180</u>
<b>DEPRECIATION</b>		
At 1st September 2017		
and 31st August 2018		<u>180</u>
<b>NET BOOK VALUE</b>		
At 31st August 2018		<u>-</u>
At 31st August 2017		<u>-</u>

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

	31.8.18	31.8.17
	£	£
Trade debtors	<u>19,838</u>	<u>42,572</u>

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

	31.8.18	31.8.17
	£	£
Tax	21,494	27,847
VAT	16,618	8,581
Directors' current accounts	2,037	1,836
Accrued expenses	549	550
	<u>40,698</u>	<u>38,814</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2018

7. **RESERVES**

	Retained earnings £
At 1st September 2017	147,540
Profit for the year	91,630
Dividends	<u>(80,000)</u>
At 31st August 2018	<u>159,170</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st August 2018 and 31st August 2017:

	31.8.18 £	31.8.17 £
<b>Mr D J Everett</b>		
Balance outstanding at start of year	(1,836)	(2,130)
Amounts advanced	506	294
Amounts repaid	(707)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,037)</u>	<u>(1,836)</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is under the joint control of the directors Mr J Taylor and Mr D Everett by way of the equal shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.