

Phytodevelopments Limited

Annual report
for the year ended 30 September 2016

Company Registration Number 02796377

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Phytodevelopments Limited
Balance sheet
As at 30 September 2016

	Note	2016 £	2015 £
Current Liabilities			
Creditors: amounts falling due within one year	3	1,900	1,900
Net current liabilities		(1,900)	(1,900)
Total assets less current liabilities		(1,900)	(1,900)
Net liabilities		(1,900)	(1,900)

Equity			
Called up share capital	4	160	160
Share premium account	5	199,840	199,840
Profit and loss account	5	(201,900)	(201,900)
Total equity		(1,900)	(1,900)

Reconciliation of movements in shareholders' funds	2016 £	2015 £
Loss for the financial year	-	-
New share capital issued	-	-
Expense of share issue	-	-
Net reduction of shareholders' funds	-	-
Opening shareholders' funds	(1,900)	(1,900)
Closing shareholders' funds	(1,900)	(1,900)

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 1 to 3 were approved on 6 March 2017 and were signed by:



S Lowther
 Director
 Phytodevelopments Limited
 Registered number - 02796377

1. Principle accounting policies

These financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below. The financial statements are prepared in accordance with the historical costs convention.

Profit and loss account

The company has been dormant since 21 March 1996 and no profit and loss account is presented in these financial statements.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal rates used for this purpose are:

Plant and machinery	20%
Computer equipment	33 1/3%
Fixtures and fittings	20%
Motor vehicles	25%

Leasehold improvements are amortised over the length of the lease.

Foreign currencies

Assets and liabilities expressed in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial period. Foreign exchange differences are taken to the profit and loss account in the period in which they arise.

Deferred taxation

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise.

2. Director's emoluments

The directors received no emoluments or benefits in kind from the company during the last two years.

3. Creditors falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings	1,900	1,900

Phytodevelopments Limited
Notes to the financial statements
As at 30 September 2016

4. Called-up share capital

	2016 £	2015 £
Authorised		
80 "A" ordinary shares of £1 each	80	80
80 "B" ordinary shares of £1 each	80	80
	160	160

Allocated , called-up and fully paid

80 "A" ordinary shares of £1 each	80	80
80 "B" ordinary shares of £1 each	80	80
	160	160

The "A" ordinary shares and "B" ordinary shares rank pari passu in all respects.

5. Reconciliation of movement in shareholders' deficit

	Called up share capital £	Share premium account £	Profit and loss account £	Total shareholders' deficit £
At 1 October 2015	160	199,840	(201,900)	(1,900)
At 30 September 2016	160	199,840	(201,900)	(1,900)

6. Related party transactions

There have been no transactions with related parties as the company has been dormant.

7. Ultimate parent undertaking

The directors regard IXICO plc as the ultimate parent undertaking and controlling party.