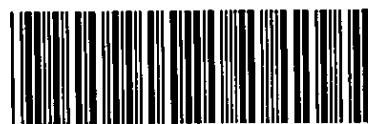

PHOENIX OPPORTUNITIES LIMITED

ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2013

THURSDAY



L2L4ETQY

LD4

14/11/2013

#20

COMPANIES HOUSE

PHOENIX OPPORTUNITIES LIMITED

**INDEPENDENT AUDITORS' REPORT TO PHOENIX OPPORTUNITIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Phoenix Opportunities Limited for the period ended 30 June 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

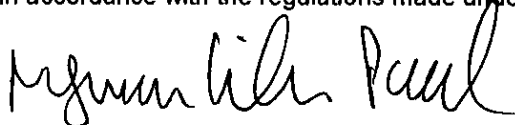
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with the regulations made under that section.



Richard Paul (senior statutory auditor)

for and on behalf of
Nyman Libson Paul

Chartered Accountants
Registered Auditors

Regina House
124 Finchley Road
London
NW3 5JS

5 November 2013

PHOENIX OPPORTUNITIES LIMITED
REGISTERED NUMBER. 04404583

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2013

| | Note | £ | 30 June 2013 £ | As restated 31 December 2011 £ |
|--|------|------------------|----------------------|---|
| CURRENT ASSETS | | | | |
| Debtors | | 93,000 | | 65,000 |
| Investments | | 2,000 | | 60,000 |
| Cash at bank | | 196,287 | | 39 |
| | | <u>291,287</u> | | <u>125,039</u> |
| CREDITORS' amounts falling due within one year | | <u>(337,204)</u> | | <u>(30,825)</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(45,917)</u> | <u>94,214</u> |
| NET (LIABILITIES)/ASSETS | | | <u>(45,917)</u> | <u>94,214</u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 2 | | 4,182,758 | 4,182,758 |
| Share premium account | | | 4,021,840 | 4,021,840 |
| Profit and loss account | | | <u>(8,250,515)</u> | <u>(8,110,384)</u> |
| SHAREHOLDERS' (DEFICIT)/FUNDS | | | <u>(45,917)</u> | <u>94,214</u> |

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *5 November 2013*


N Miller
 Director

The notes on page 3 form part of these financial statements

PHOENIX OPPORTUNITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The company has net liabilities at the balance sheet date of £45,917. The shareholders have agreed to provide funds to meet the liabilities of the company as they fall due. The directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

Should such support be withdrawn, the company may be unable to continue trading and adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide for any further liabilities which may arise.

1.3 Investments

Current asset investments are stated at the lower of cost and net realisable value. Where listed shares are held as a current asset investment, the aggregate market value of those investments is disclosed where it differs from the balance sheet amount.

1.4 Restatement of comparative figures

The comparative figures for current asset investments, debtors and creditors have been restated from those in the 31 December 2011 abbreviated accounts which were filed at Companies House. The amounts have been restated to give a more accurate reflection of the individual assets and liabilities held at that date.

2. SHARE CAPITAL

| | 30 June 2013 £ | 31 December 2011 £ |
|---|----------------------|--------------------------|
| Allotted, called up and fully paid | | |
| 42,179,051 (2011 - 42,179,051) Ordinary shares of £0.01 each | 421,791 | 421,791 |
| 376,096,737 (2011 - 376,096,737) Deferred ordinary shares of £0.01 each | 3,760,967 | 3,760,967 |
| | <u>4,182,758</u> | <u>4,182,758</u> |

The holders of the ordinary shares of £0.01 each have full rights with regard to voting, dividends and capital distribution.

The holders of the deferred ordinary shares of £0.01 each have full rights with right to capital distribution but the holders have no entitlement to receive any dividend or to receive notice of, attend or vote at General Meetings of the company.