

Registered number
05217685

Phaseliner Limited

Abbreviated Accounts

31 August 2014

Phaseliner Limited

Report to the director on the preparation of the unaudited abbreviated accounts of Phaseliner Limited for the year ended 31 August 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Phaseliner Limited for the year ended 31 August 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

ASK Accounting Limited
Chartered Certified Accountants
40 Greenfield Avenue
Surbiton
Surrey
KT5 9HR

31 May 2015

Phaseliner Limited**Registered number:** 05217685**Abbreviated Balance Sheet****as at 31 August 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	155,557	158,497
Current assets			
Debtors		128,607	116,699
Cash at bank and in hand		18,486	4,044
		<u>147,093</u>	<u>120,743</u>
Creditors: amounts falling due within one year		<u>(254,635)</u>	<u>(219,507)</u>
Net current liabilities		(107,542)	(98,764)
Total assets less current liabilities		<u>48,015</u>	<u>59,733</u>
Creditors: amounts falling due after more than one year		(47,543)	(56,947)
Net assets		<u>472</u>	<u>2,786</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		372	2,686
Shareholder's funds		<u>472</u>	<u>2,786</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R Vasic

Director

Approved by the board on 31 May 2015

Phaseliner Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 September 2013	177,779
At 31 August 2014	<u>177,779</u>

Depreciation

At 1 September 2013	19,282
Charge for the year	2,940
At 31 August 2014	<u>22,222</u>

Net book value

At 31 August 2014	<u>155,557</u>
At 31 August 2013	<u>158,497</u>

3 Loans

2014	2013
£	£

Creditors include:

Amounts falling due for payment after more than five years	<u>10,215</u>	<u>19,957</u>
Secured bank loans	<u>56,198</u>	<u>64,593</u>

4 Share capital

Nominal	2014	2014	2013
value	Number	£	£

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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5 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
R Vasic				
Loans to directors	72,986	7,646	-	80,632
	<u>72,986</u>	<u>7,646</u>	<u>-</u>	<u>80,632</u>

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.