

Phormative Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Phormative Limited
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Abbreviated Balance Sheet

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Phormative Limited
(Registration number: 06827656)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Current assets			
Debtors		-	3
Cash at bank and in hand		<u>577</u>	<u>467</u>
		577	470
Creditors: Amounts falling due within one year		<u>(3,376)</u>	<u>(2,490)</u>
Net liabilities		<u>(2,799)</u>	<u>(2,020)</u>
Capital and reserves			
Called up share capital	<u>2</u>	1	1
Profit and loss account		<u>(2,800)</u>	<u>(2,021)</u>
Shareholders' deficit		<u>(2,799)</u>	<u>(2,020)</u>

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 14 December 2013

.....
P A Harris
Director

The notes on page 2 form an integral part of these financial statements.

Phormative Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
..... continued

1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent on the continued support of the director and other creditors not requiring the withdrawal of the monies owed to them until sufficient funds are available.

If the company were unable to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Depreciation

Tangible fixed assets are initially recorded at cost. Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance

2 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>

3 Related party transactions

Director's advances and credits

	2013	2012
	£	£
P A Harris		
Balance owed to director at the balance sheet date	2,643	1,693
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