

Phormular Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 March 2014

Farrars Limited  
Chartered Accountants  
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LE11 2PU

**Phormular Limited**  
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**Phormular Limited (Registration number: 07402866 )**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		2,905	3,044
<b>Current assets</b>			
Debtors		11,954	4,729
Cash at bank and in hand		6,501	1,660
		18,455	6,389
Creditors: Amounts falling due within one year		(20,391)	(12,991)
Net current liabilities		(1,936)	(6,602)
Total assets less current liabilities		969	(3,558)
Provisions for liabilities		(581)	(608)
Net assets/(liabilities)		388	(4,166)
<b>Capital and reserves</b>			
Called up share capital	<a href="#">3</a>	1	1
Profit and loss account		387	(4,167)
Shareholders' funds/(deficit)		388	(4,166)

For the year ending 31 March 2014 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 27 November 2014

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P Lurcock  
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

**Pnormuiar Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014 ..... 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).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Turnover is recognised upon delivery of goods or completion of service.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	25% straight line
Plant and machinery	25% straight line
Office equipment	25% straight line

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## Pnormuiar Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2014 ..... continued

## 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 April 2013	4,586	4,586
Additions	1,084	1,084
At 31 March 2014	<u>5,670</u>	<u>5,670</u>
<b>Depreciation</b>		
At 1 April 2013	1,542	1,542
Charge for the year	1,223	1,223
At 31 March 2014	<u>2,765</u>	<u>2,765</u>
<b>Net book value</b>		
At 31 March 2014	<u>2,905</u>	<u>2,905</u>
At 31 March 2013	<u>3,044</u>	<u>3,044</u>

## 3 Share capital

## Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1