

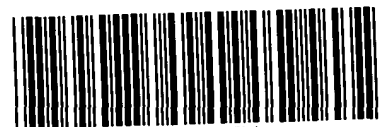
REGISTERED NUMBER: 07123791 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

FOR

PHASE 1 MCS LIMITED

WEDNESDAY



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COMPANIES HOUSE

PHASE 1 MCS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2015**

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PHASE 1 MCS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2015

DIRECTOR: N C Foster

REGISTERED OFFICE: Unit 1
9A Farnham Trading Estate
Farnham
Surrey
GU9 9NN

REGISTERED NUMBER: 07123791 (England and Wales)

AUDITORS: F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

**REPORT OF THE INDEPENDENT AUDITORS TO
PHASE 1 MCS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Phase 1 MCS Limited for the year ended 31st March 2015 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 director and auditors

The director is 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.

Basis of opinion

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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the Regulations made under that Section.



Mrs W S Davies (Senior Statutory Auditor)
for and on behalf of F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

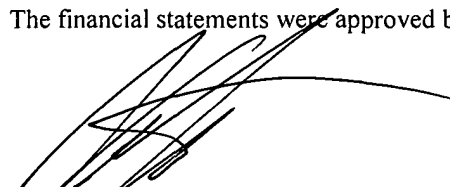
11th December 2015

ABBREVIATED BALANCE SHEET
31ST MARCH 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Intangible assets	4		5,724		-
Tangible assets	5		<u>19,137</u>		<u>2,149</u>
			24,861		2,149
CURRENT ASSETS					
Stocks	6	13,561		1,022	
Debtors	7	302		2,871	
Cash at bank		<u>21,135</u>		<u>459</u>	
		34,998		4,352	
CREDITORS					
Amounts falling due within one year	8	<u>32,868</u>		<u>9,516</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,130</u>		<u>(5,164)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,991		(3,015)
CREDITORS					
Amounts falling due after more than one year	9		<u>195,794</u>		<u>90,646</u>
NET LIABILITIES			<u>(168,803)</u>		<u>(93,661)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		<u>(168,903)</u>		<u>(93,761)</u>
SHAREHOLDERS' FUNDS			<u>(168,803)</u>		<u>(93,661)</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 11th December 2015 and were signed by:



N C Foster - Director

PHASE 1 MCS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 as the company is supported by its parent company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

The cost of purchasing a domain name for the company during the year will be written off over 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|---|
| Fixtures and fittings | - 20% on reducing balance |
| Computer equipment | - 33% on reducing balance / 20% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>6,357</u>
At 31st March 2015	<u>6,357</u>
AMORTISATION	
Amortisation for year	<u>633</u>
At 31st March 2015	<u>633</u>
NET BOOK VALUE	
At 31st March 2015	<u><u>5,724</u></u>

PHASE 1 MCS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE YEAR ENDED 31ST MARCH 2015**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2014	2,389
Additions	<u>22,238</u>
At 31st March 2015	<u>24,627</u>
DEPRECIATION	
At 1st April 2014	240
Charge for year	<u>5,250</u>
At 31st March 2015	<u>5,490</u>
NET BOOK VALUE	
At 31st March 2015	<u>19,137</u>
At 31st March 2014	<u>2,149</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of 4th Dimension Innovations Limited, a company registered in England and Wales.