

REGISTERED NUMBER: 02564092 (England and Wales)

Abbreviated Accounts for the Year Ended 31 May 2009

for

Pygmalion Limited

WEDNESDAY



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Pygmalion Limited

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for the Year Ended 31 May 2009**

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Pygmalion Limited

**Company Information
for the Year Ended 31 May 2009**

DIRECTORS: Ms A McGuire
A J Williams

SECRETARY: Mr A J Williams

REGISTERED OFFICE: 1 Alie Street
London
E1 8DE

REGISTERED NUMBER: 02564092 (England and Wales)

ACCOUNTANTS: Prestons
Chartered Accountants
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

Pygmalion Limited**Abbreviated Balance Sheet
31 May 2009**

	Notes	31 5 09 £	£	31 5 08 £	£
FIXED ASSETS					
Tangible assets	2		8,006		11,908
CURRENT ASSETS					
Debtors		41,006		68,284	
Cash at bank and in hand		61,647		96,098	
		<u>102,653</u>		<u>164,382</u>	
CREDITORS					
Amounts falling due within one year		90,876		135,402	
NET CURRENT ASSETS			<u>11,777</u>		<u>28,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,783</u>		<u>40,888</u>
CAPITAL AND RESERVES					
Called up share capital	3		50,000		50,000
Profit and loss account			(30,217)		(9,112)
SHAREHOLDERS' FUNDS			<u>19,783</u>		<u>40,888</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Pygmalion Limited

Abbreviated Balance Sheet - continued
31 May 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on **31 MARCH 2010** and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'A Williams'.

A J Williams - Director

The notes form part of these abbreviated accounts

Pygmalion Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2009

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)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 50% on cost

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 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2008	270,213
Additions	5,384
	<hr/>
At 31 May 2009	275,597
	<hr/>
DEPRECIATION	
At 1 June 2008	258,305
Charge for year	9,286
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At 31 May 2009	267,591
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NET BOOK VALUE	
At 31 May 2009	8,006
	<hr/>
At 31 May 2008	11,908
	<hr/>

Pygmalion Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2009**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31 5 09	31 5 08
Number	Class		£	£
50,000	Ordinary Shares	1	<u>50,000</u>	<u>50,000</u>

4 PARTICULAR OF A CHARGE

There is a charge in favour of the Mayor and Commonalty and Citizens of the City of London on the rent deposit paid by the company of £9,630