

Registered Number 03698700

51 PEGASUS LIMITED

Abbreviated Accounts

31 March 2009

Balance Sheet as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	897,582	889,975
Total fixed assets		897,582	889,975
Current assets			
Debtors		201,110	292,752
Cash at bank and in hand		354,435	517,106
Total current assets		555,545	809,858
Creditors: amounts falling due within one year		(1,618,780)	(1,705,646)
Net current assets		(1,063,235)	(895,788)
Total assets less current liabilities		<u>(165,653)</u>	<u>(5,813)</u>
Total net Assets (liabilities)		(165,653)	(5,813)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(165,753)	(5,913)
Shareholders funds		<u>(165,653)</u>	<u>(5,813)</u>

- a. For the year ending 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 December 2009

And signed on their behalf by:
AWJ DRAKE, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 March 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to produce such a statement under the Financial Reporting for Smaller Entities (effective January 2005).

Depreciation

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

Plant and Machinery	25.00% Straight Line
Land and Buildings	0.00%

2 Tangible fixed assets

Cost	£
At 31 March 2008	894,731
additions	10,505
disposals	
revaluations	
transfers	
At 31 March 2009	<u>905,236</u>
Depreciation	
At 31 March 2008	4,756
Charge for year	2,898
on disposals	
At 31 March 2009	<u>7,654</u>
Net Book Value	
At 31 March 2008	889,975
At 31 March 2009	<u>897,582</u>

3 Transactions with directors

Mr AWJ Drake has in the past provided substantial funds and freehold property to the company to assist with future projects and will continue to support the company for the foreseeable future.

3 Control

The company is under the control of the Directors.