

Registered Number 03698700

51 PEGASUS LIMITED

Abbreviated Accounts

31 March 2010

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>894,767</u>	<u>897,582</u>
Total fixed assets		894,767	897,582
Current assets			
Debtors		3,802	201,110
Cash at bank and in hand		113,073	354,435
Total current assets		<u>116,875</u>	<u>555,545</u>
Creditors: amounts falling due within one year		(1,334,405)	(1,618,780)
Net current assets		(1,217,530)	(1,063,235)
Total assets less current liabilities		<u>(322,763)</u>	<u>(165,653)</u>
Total net Assets (liabilities)		(322,763)	(165,653)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(322,863)</u>	<u>(165,753)</u>
Shareholders funds		<u>(322,763)</u>	<u>(165,653)</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 December 2010

And signed on their behalf by:

AWJ DRAKE, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

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 2008).

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

2 Tangible fixed assets

Cost	£
At 31 March 2009	905,236
additions	1,684
disposals	
revaluations	
transfers	
At 31 March 2010	<u>906,920</u>
Depreciation	
At 31 March 2009	7,654
Charge for year	4,499
on disposals	
At 31 March 2010	<u>12,153</u>
Net Book Value	
At 31 March 2009	897,582
At 31 March 2010	<u>894,767</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.