

# **PERSEUS ENTERPRISES LTD**

## **ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 2004**

**COMPANY REGISTRATION NUMBER 3017763**

### **R F LANDER**

Chartered Accountant  
Spinney Corner  
Green Lane  
Aspley Guise  
Milton Keynes  
MK17 8EN



# PERSEUS ENTERPRISES LTD

## ABBREVIATED BALANCE SHEET

31 MARCH 2004

	Note	2004		2003	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors		24,637		12,770	
Cash at Bank		<u>5,157</u>		<u>8,048</u>	
		29,794		20,818	
<b>CREDITORS: Amounts falling due within one year</b>					
Creditors		<u>28,655</u>		<u>35,999</u>	
			1,139		(15,180)
<b>TOTAL NET ASSETS (LIABILITIES)</b>		<u>1,139</u>		<u>(15,180)</u>	
<b>CAPITAL AND RESERVES</b>					
Called-up Share Capital	3	75,100		75,100	
Profit and Loss Account		(73,961)		(90,780)	
<b>SHAREHOLDER'S FUNDS</b>		<u>1,139</u>		<u>(15,680)</u>	

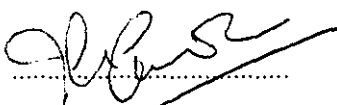
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A (1), and that no member or members have requested an audit pursuant to section 249B (2) of the Act.

The director acknowledges his responsibility for:

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 other-wise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 16th December 2004

  
J A CUNNINGHAM

The notes on page 2 form part of these financial statements.

# PERSEUS ENTERPRISES LTD

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

### 2. RELATED PARTY TRANSACTIONS

Mr JA Cunningham was a major shareholder of the company holding 98% of the issued share capital

During the year Perseus Enterprises Limited paid for consultancy services to Cunningham and Greenbury partnership, a firm in which JA Cunningham and CK Cunningham are partners, totaling £24,000 (2003 £24,000). The sum of £9,500 (2003 £19,150) was due to the partnership at 31st March 2004.

As at 31st March 2004 there was a loan outstanding to JA Cunningham totaling £10,331 (2003 £4,967).

### 3. SHARE CAPITAL

#### Authorised share capital:

	2004	2003
	£	£
50,000 Ordinary Shares of £1 each	50,000	50,000
250,000 Non cumulative 15% Preference shares of £1 each	250,000	250,000
	<u>300,000</u>	<u>300,000</u>

#### Allotted, Called up and fully paid

	2004		2003	
	No.	£	No.	£
Ordinary Shares	100	100	100	100
Non cumulative 15% Preference shares	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>
	<u>75,100</u>	<u>75,100</u>	<u>75,100</u>	<u>75,100</u>

## **PERSEUS ENTERPRISES LTD**

*The following reproduces the text of the accountant's report in respect of the company's annual financial statements, from, which the abbreviated accounts, set on pages 1 to 2 have been prepared.*

### **ACCOUNTANTS'REPORT TO THE SHAREHOLDERS**

**YEAR ENDED 31 MARCH 2004**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2004, set out on pages 1 to 2. You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions I have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to me

Spinney Corner  
Green Lane  
Aspley Guise  
Milton Keynes  
MK17 8EN



R F LANDER  
Chartered Accountant

16th December 2004