

REGISTERED NUMBER: 3602698 (England and Wales)

Abbreviated Unaudited Accounts
for the year ended 31 July 2008
for
Precision Proteins Limited



Precision Proteins Limited

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for the year ended 31 July 2008**

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Precision Proteins Limited

Company Information
for the year ended 31 July 2008

DIRECTOR: Prof J B C Findlay

SECRETARY: Miss H M Smith

REGISTERED OFFICE: Financial Services
Room 11-84 EC Stoner Building
University of Leeds
Leeds
West Yorkshire
LS2 9JT

REGISTERED NUMBER: 3602698 (England and Wales)

ACCOUNTANTS: Kirk Newsholme
Chartered Accountants
16 Blenheim Terrace
LEEDS
LS2 9HN

Precision Proteins Limited

Abbreviated Balance Sheet
31 July 2008

	31.7.08 £	31.7.07 £
CURRENT ASSETS		
Debtors	161	62
Cash at bank	1,228	6,197
	<u>1,389</u>	<u>6,259</u>
CREDITORS		
Amounts falling due within one year	1,141	20,564
	<u>248</u>	<u>(14,305)</u>
NET CURRENT ASSETS/(LIABILITIES)		
	<u>248</u>	<u>(14,305)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	248	(14,305)
CREDITORS		
Amounts falling due after more than one year	17,500	-
	<u>(17,252)</u>	<u>(14,305)</u>
NET LIABILITIES		
	<u>(17,252)</u>	<u>(14,305)</u>
CAPITAL AND RESERVES		
Called up share capital	38	38
Profit and loss account	(17,290)	(14,343)
	<u>(17,252)</u>	<u>(14,305)</u>
SHAREHOLDERS' FUNDS		
	<u>(17,252)</u>	<u>(14,305)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

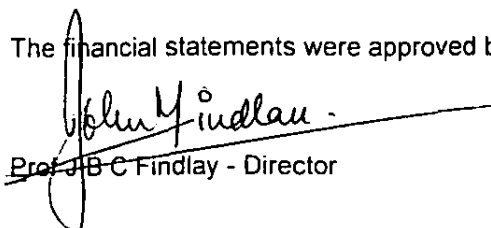
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 19 March 2009 and were signed by:


Prof J B C Findlay - Director

The notes form part of these abbreviated accounts

Precision Proteins Limited

Notes to the Abbreviated Accounts for the year ended 31 July 2008

1. ACCOUNTING POLICIES

Going Concern

The financial statements show that as at 31 July 2008 (and 31 July 2007) the company had net liabilities. In view of this University of Leeds Innovations Limited has confirmed that it will not seek repayment of amounts due until such time as the company has sufficient funds available to enable repayment without impacting on its ability to continue to trade.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

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 January 2007).

2. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.7.08	31.7.07
Number:	Class:		£	£
900,000	Ordinary 'AB'	10p	90,000	90,000
100,000	Ordinary 'C'	10p	10,000	10,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:		Nominal value:	31.7.08	31.7.07
Number:	Class:		£	£
204	Ordinary 'AB'	10p	20	20
180	Ordinary 'C'	10p	18	18
			<u>38</u>	<u>38</u>

The class of shares 'C' have no voting rights but rank equally with 'AB' shares in all other respects.