

REGISTERED NUMBER: 3602698 (England and Wales)

Unaudited Abbreviated Accounts
for the year ended 31 July 2005
for
Precision Proteins Limited



A23 *A9K9MCE0* 27
COMPANIES HOUSE 26/01/2006

Precision Proteins Limited

**Contents of the Abbreviated Accounts
for the year ended 31 July 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Precision Proteins Limited

Company Information
for the year ended 31 July 2005

DIRECTORS: Prof J B C Findlay
R Wolfson

SECRETARY: J Lillywhite

REGISTERED OFFICE: Finance
University of Leeds
LEEDS
LS2 9JT

REGISTERED NUMBER: 3602698 (England and Wales)

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

Precision Proteins Limited

**Abbreviated Balance Sheet
31 July 2005**

	31.7.05 £	31.7.04 £
CURRENT ASSETS		
Debtors	3,616	11,593
Cash at bank	13,066	14,155
	<u>16,682</u>	<u>25,748</u>
CREDITORS		
Amounts falling due within one year	(27,740)	(36,183)
NET CURRENT LIABILITIES	<u>(11,058)</u>	<u>(10,435)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(11,058)</u>	<u>(10,435)</u>
CAPITAL AND RESERVES		
Called up share capital	38	38
Profit and loss account	(11,096)	(10,473)
SHAREHOLDERS' FUNDS	<u>(11,058)</u>	<u>(10,435)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



R Wolfson, Director

Approved by the Board on 10 October 2005

Precision Proteins Limited

Notes to the Abbreviated Accounts for the year ended 31 July 2005

1. ACCOUNTING POLICIES

Going Concern

The financial statements show that as at 31 July 2005 (and 31 July 2004) the company had net current liabilities.

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 June 2002)*.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.05 £	31.7.04 £
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:

Number:	Class:	Nominal value:	31.7.05 £	31.7.04 £
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.

3. CONTROLLING PARTY

The directors control the financial and broad operating strategy of the company.