

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2007
for
Perseus Management Consultancy Ltd

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Perseus Management Consultancy Ltd

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for the Year Ended 31 March 2007

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Perseus Management Consultancy Ltd

Company Information
for the Year Ended 31 March 2007

DIRECTORS

F Bouaziz
Ms H MacIver

SECRETARY.

F Bouaziz

REGISTERED OFFICE:

308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

REGISTERED NUMBER:

SC215022 (Scotland)

ACCOUNTANTS:

T B Dunn & Co
Chartered Accountants
Glasgow

Perseus Management Consultancy Ltd

Abbreviated Balance Sheet
31 March 2007

| | Notes | 2007 | 2006 |
|--|-------|----------|--------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 2 | 42,726 | 1,152 |
| CURRENT ASSETS | | | |
| Debtors | | 43,334 | 17,288 |
| Cash at bank | | 830 | 22,232 |
| | | 44,164 | 39,520 |
| CREDITORS | | | |
| Amounts falling due within one year | | 60,324 | 23,448 |
| NET CURRENT (LIABILITIES)/ASSETS | | (16,160) | 16,072 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 26,566 | 17,224 |
| PROVISIONS FOR LIABILITIES | | | 221 |
| NET ASSETS | | 26,566 | 17,003 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | 26,564 | 17,001 |
| SHAREHOLDERS' FUNDS | | 26,566 | 17,003 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

The financial statements were approved by the Board of Directors on 28 January 2008 and were signed on its behalf by


F Bouaziz Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

| | |
|--------------------|----------------|
| Motor vehicles | 25% on cost |
| Computer equipment | 33 33% on cost |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 April 2006 | 7,447 |
| Additions | 44,791 |
| | <hr/> |
| At 31 March 2007 | 52,238 |
| | <hr/> |
| DEPRECIATION | |
| At 1 April 2006 | 6,296 |
| Charge for year | 3,216 |
| | <hr/> |
| At 31 March 2007 | 9,512 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 March 2007 | 42,726 |
| | <hr/> |
| At 31 March 2006 | 1,151 |
| | <hr/> |

Perseus Management Consultancy Ltd

Notes to the Abbreviated Accounts continued
for the Year Ended 31 March 2007

3 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | 2007 £ | 2006 £ |
|---|----------|------------------|--------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |
| | | | | |
| Allotted, issued and fully paid Number | Class | Nominal value | 2007 £ | 2006 £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

4 RELATED PARTY DISCLOSURES

At 31st March 2007 the company was owed £6,000 (2006 £6,000) by Perses Communications Ltd Fessal Bouaziz is a director of Perses Communications Limited and Perseus Management Consultancy Limited

As at 31 March 2007 the company owed the director, Fessal Bouaziz £nil, (2006 £6,078) This loan is interest free with no fixed date for repayment This amount is included within Creditors due within one year

5 CONTROL

The company is controlled by Fessal Bouaziz, who owns 100% of the issued ordinary shares

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Perseus Management Consultancy Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

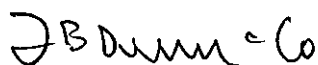
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 March 2007 on pages three to seven from the accounting records and information and explanations supplied to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



T B Dunn & Co
Chartered Accountants
Glasgow

28 January 2008