

Chartered Accountants
& Registered Auditors

PEGASUS DESIGN AND PRINT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

Company Registration No 2630997 (England and Wales)



Plummer Parsons
Chartered Accountants

PEGASUS DESIGN AND PRINT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

PEGASUS DESIGN AND PRINT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		4,585		6,033
Current assets					
Stocks		17,200		3,770	
Debtors		44,819		84,470	
Cash at bank and in hand		303		143	
		<u>62,322</u>		<u>88,383</u>	
Creditors amounts falling due within one year		<u>(43,787)</u>		<u>(56,470)</u>	
Net current assets			<u>18,535</u>		<u>31,913</u>
Total assets less current liabilities			<u>23,120</u>		<u>37,946</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			23,020		37,846
Shareholders' funds			<u>23,120</u>		<u>37,946</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board and authorised for issue on 12 April 2007

F H E Daniel
Director



PEGASUS DESIGN AND PRINT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	10yrs straight line
Fixtures, fittings & equipment	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2005	70,144
Additions	1,586
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At 30 June 2006	71,730
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Depreciation	
At 1 July 2005	64,110
Charge for the year	3,035
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At 30 June 2006	67,145
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Net book value	
At 30 June 2006	4,585
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At 30 June 2005	6,033
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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

3	Share capital	2006	2005
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>