

**Pegasus Imaging Limited**  
**Abbreviated Financial Statements**

**For the Year Ended**  
**31st December 2007**

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**Pegasus Imaging Limited**  
**Abbreviated Accounts**  
**Year Ended 31st December 2007**

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**Pegasus Imaging Limited**  
**Abbreviated Balance Sheet**

**31st December 2007**

	Note	£	2007 £	£	2006 £
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			3,446		6,223
<b>Current Assets</b>					
Debtors		-		368	
<b>Creditors: Amounts Falling due Within One Year</b>		<u>46,337</u>		<u>45,850</u>	
<b>Net Current Liabilities</b>			<u>(46,337)</u>		<u>(45,482)</u>
<b>Total Assets Less Current Liabilities</b>			<u>(42,891)</u>		<u>(39,259)</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	4		2		2
Profit and loss account			<u>(42,893)</u>		<u>(39,261)</u>
<b>Deficit</b>			<u>(42,891)</u>		<u>(39,259)</u>

The directors are 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.

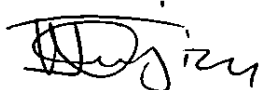
The directors acknowledge their responsibilities for:

- (i) 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 otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 6th December 2008, and are signed on their behalf by:

Mrs J Taylor  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

**Pegasus Imaging Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31st December 2007**

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**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

**Cash Flow Statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment                      -    20% on reducing balance

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Going Concern**

The financial statements have been prepared on a going concern basis. This basis assumes that the company will be able to continue to trade for the foreseeable future, and the directors have confirmed their continuing support to the company for this purpose.

**Pegasus Imaging Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31st December 2007**

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**2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st January 2007	16,012
Disposals	<u>(7,309)</u>
<b>At 31st December 2007</b>	<b><u>8,703</u></b>
<b>Depreciation</b>	
At 1st January 2007	9,789
Charge for year	861
On disposals	<u>(5,393)</u>
<b>At 31st December 2007</b>	<b><u>5,257</u></b>
<b>Net Book Value</b>	
<b>At 31st December 2007</b>	<b><u>3,446</u></b>
At 31st December 2006	<u>6,223</u>

**3. Transactions With the Directors**

At the balance sheet date, the company owed the directors the sum of £45,850.

**4. Share Capital**

**Authorised share capital:**

	<b>2007 £</b>	<b>2006 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2007 No</b>	<b>£</b>	<b>2006 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>