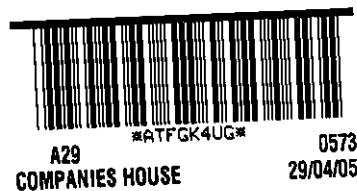


Pegasus Imaging Limited
Abbreviated Financial Statements
For the Period to
31st December 2003



Pegasus Imaging Limited
Abbreviated Accounts
Year Ended 31st December 2003

Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

Pegasus Imaging Limited
Abbreviated Balance Sheet
31st December 2003

	Note	£	2003 £	£	2002 £
Fixed Assets	2				
Tangible assets			6,821		8,526
Current Assets					
Cash at bank and in hand		-		36	
Creditors: Amounts Falling due Within One Year		<u>24,183</u>		<u>23,276</u>	
Net Current Liabilities			<u>(24,183)</u>		<u>(23,240)</u>
Total Assets Less Current Liabilities			<u>(17,362)</u>		<u>(14,714)</u>
Capital and Reserves					
Called-up equity share capital	4		2		2
Profit and loss account			<u>(17,364)</u>		<u>(14,716)</u>
Deficiency			<u>(17,362)</u>		<u>(14,714)</u>

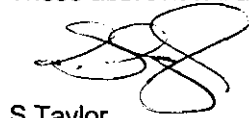
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 on 27th April 2005 and are signed on their behalf by:



S 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 2003

3. Transactions With the Directors

At the balance sheet date, the company owed the directors the sum of £22,135.

4. Share Capital

Authorised share capital:

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>