

Registered number
2796310

Project Genesis Limited

Abbreviated Accounts

30 June 2007

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Project Genesis Limited
Independent auditors' report
Auditors' report to Project Genesis Limited under s.247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Project Genesis Limited for the year ended 30th June 2007 prepared under s.226 of the Companies Act 1985.

Respective responsibilities of director and auditors

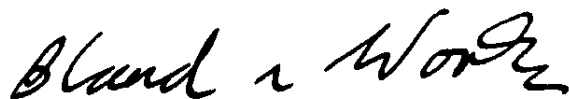
The directors are responsible for preparing the abbreviated accounts in accordance with s.246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with s.246(5) and (6) of the Act to the Registrar of Companies and whether the accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with s.246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



Bland & Wood
Registered Auditors & Chartered Accountants
Planet Place
Killingworth
Newcastle upon Tyne, NE12 6DY

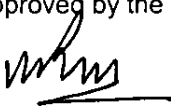
12 February 2009

Project Genesis Limited

Abbreviated Balance Sheet as at 30 June 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Investments	2		1		1
Tangible assets	3		542		2,148
			<u>543</u>		<u>2,149</u>
Current assets					
Stocks		1,618,564		918,324	
Debtors		219,821		285,895	
Cash at bank and in hand		543,699		531,596	
		<u>2,382,084</u>		<u>1,735,815</u>	
Creditors: amounts falling due within one year		<u>(2,379,388)</u>		<u>(1,736,668)</u>	
Net current assets			2,696		(853)
Provisions for liabilities & charges			(108)		(408)
Net Assets			<u>3,131</u>		<u>888</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			3,129		886
			<u>3,131</u>		<u>888</u>
Shareholders' funds			<u>3,131</u>		<u>888</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and were approved by the directors on the 12th February 2009 and are signed on its behalf.


 Mr. M. R. Muter
 Director

The notes on pages 3 to 4 form part of these financial statements

Project Genesis Limited

Notes to the Abbreviated Accounts for the year ended 30 June 2007

1. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Cash flow statement

The accounts do not include a cashflow statement because the company, as a small reporting entity is exempt from the requirements to prepare such a statement.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% straight line
Fixtures, fittings and equipment	25% reducing balance

Stocks

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

Going Concern

These financial statements have been prepared on a going concern basis.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2. Investments ;

The company holds 20% or more of the share capital of the following company :

Company	Country of registration or incorporation	Shares held class	Nature of business	Percentage held
Dysart Residential Limited	England & Wales	Ordinary	Property development	100%

3. Tangible fixed assets

Cost	£
At 1 July 2006	10,885
At 30 June 2007	10,885
Depreciation	
At 1 July 2006	8,737
Charge for the year	1,606
At 30 June 2007	10,343
Net book value	
At 30 June 2006	542
At 30 June 2007	2,148

Project Genesis Limited

Notes to the Abbreviated Accounts for the year ended 30 June 2007

4. Share capital	2007	2006
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The authorised ordinary shares capital is divided into 50 'A' shares of £1 each, one allotted and 50 'B' shares of £1 each, one allotted.

5. Controlling party

The company is controlled by :-

	2007	2006
	%	%
Dysart Developments Limited	50	50
Project Genesis Nominess Limited	50	50
	<u>100</u>	<u>100</u>