

Registered number
2796310

Project Genesis Limited
Abbreviated Accounts
30 June 2009



Project Genesis Limited
Independent auditors' report to
Project Genesis Limited
Under Section 449 of the Companies Act 2006

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 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

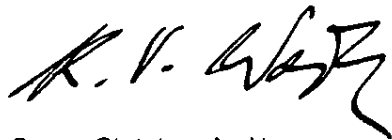
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the Abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2008/4 "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 section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.



Senior Statutory Auditor
For and on behalf of
Bland & Wood
Statutory Auditor
Planet Place
Killingworth
Newcastle upon Tyne, NE12 6DY

29th March 2010

Project Genesis Limited
Abbreviated Balance Sheet as at 30 June 2009

		2009	2008
	Notes	£	£
Fixed assets			
Investments	2	1	1
Tangible assets	3	1	1
		<u>2</u>	<u>2</u>
Current assets			
Stocks		705,569	620,532
Debtors		428,178	288,393
Cash at bank and in hand		272,995	759,978
		<u>1,406,742</u>	<u>1,668,903</u>
Creditors: amounts falling due within one year		<u>(1,386,007)</u>	<u>(1,652,996)</u>
Net current assets		20,735	15,907
Provisions for liabilities & charges		(2)	(108)
Net Assets		<u>20,735</u>	<u>15,801</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		20,733	15,799
		<u>20,735</u>	<u>15,801</u>
Shareholders' funds		<u>20,735</u>	<u>15,801</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

These accounts were approved by the Directors on 8th March 2010



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 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these Abbreviated accounts have been extracted 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 2008 and 30 June 2009	10,686
Depreciation	
At 1 July 2008	10,685
Charge for the year	-
At 30 June 2009	10,685
Net book value	
At 30 June 2008	1
At 30 June 2009	1

Project Genesis Limited
Notes to the Abbreviated Accounts for the year ended 30 June 2009

4 Share capital	2009	2008
	£	£
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2009	2008	2009	2008
	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 -

	2009	2008
	%	%
Dysart Developments Limited	50	50
Project Genesis Nominess Limited	50	50
	<u>100</u>	<u>100</u>