

THESEUS PROJECTS LIMITEDINDEX

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THESEUS PROJECTS LIMITED

Company No: 02909016

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH SEPTEMBER 2013

The director has pleasure in presenting to the members his report together with the audited financial statements of the company for the year ended 30th September 2013.

1. **ACTIVITY**

The company did not trade during the year.

2. **DIRECTOR**

Mr G J Anslow served as a director throughout the year.

3. **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year and to be satisfied that the financial statements give a true and fair view. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

4. **STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS**

I, the director of the company who held office at the date of approval of these Financial Statements as set out above, confirm, so far as I am aware, that:-

- There is no relevant audit information of which the company's auditors are unaware; and
- I have taken all the steps that we ought to have taken as directors in order to make myself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The report of the directors has been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

.....
G J ANSLOW
DIRECTOR



16th June 2014

**REPORT OF THE INDEPENDENT AUDITOR
TO THE SHAREHOLDERS OF THESEUS PROJECTS LIMITED**

We have audited the financial statements of Theseus Projects Limited for the year ended 30th September 2013 which are set out on pages 5 and 6. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards which represents United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND AUDITORS

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition we read all financial and non-financial information in the Directors' Report to identify any material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th September 2013, and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITOR
TO THE SHAREHOLDERS OF THESEUS PROJECTS LIMITED - CONTINUED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all of the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.



SUSAN ELIZABETH LEATHEM
FOR AND ON BEHALF OF J R WATSON & CO
STATUTORY AUDITOR

Eastgate House
11 Cheyne Walk
Northampton
NN1 5PT

17th June 2014

THESEUS PROJECTS LIMITEDBALANCE SHEET AS AT 30TH SEPTEMBER 2013

	Notes	2013 £	2012 £
CURRENT ASSETS			
Debtors	2	<u>20000</u>	<u>20000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u>20000</u>	£ <u>20000</u>
CAPITAL AND RESERVES			
Called up share capital	3	20000	20000
Profit and loss account		<u>-</u>	<u>-</u>
TOTAL SHAREHOLDERS' FUNDS		£ <u>20000</u>	£ <u>20000</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

.....
G J ANSLOW
DIRECTOR



16th June 2014

Company Registration No: 02909016

The notes on page 6 form part of these accounts.

THESEUS PROJECTS LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared using the historical cost convention.

2. DEBTORS

	2013	2012
Amount due from group companies	£ <u>20000</u>	£ <u>20000</u>

3. CALLED UP SHARE CAPITAL

Called up, issued and fully paid 20000 Ordinary shares of £1	£ <u>20000</u>	£ <u>20000</u>
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4. CONTINGENT LIABILITIES

The company has given joint and several guarantees in respect of bank borrowing of the other group companies. These guarantees are secured by fixed and floating charges over the assets and undertaking of the company. The group indebtedness to the bank at 30th September 2013 was £545,145 (2012 - £633,792).

No loss is expected to arise from this contingency.

5. ULTIMATE HOLDING COMPANY

The ultimate holding company and controlling entity is Itarus Limited, a company incorporated in England. Group accounts can be obtained from the company's registered office at Eastgate House, 11 Cheyne Walk, Northampton, NN1 5PT.

6. PROVISION OF NON AUDIT SERVICES

In common with many other companies of this size and nature the directors have requested that the auditors provide non-audit services as follows:-

- Accounts preparation and typing of statutory accounts.
- Tax advice.
- Other advice or work as may be necessary.